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THE OTHER DAY WE RECEIVED

in the mail this old postcard depicting the New York Public Library, one of the greatest institutions in the city. This brought back memories of a few years ago when the library consigned to us, for unreserved public auction sale, their magnificent collection of rare United States coins, tokens, medals, and related material. We prepared a special catalogue, and in due course, numerous record prices were realized.

OVER THE YEARS WE HAVE SOLD

hundreds of millions of dollars worth of coins for over 10,000 consignors, ranging from important institutional collections such as The New York Public Library, The Johns Hopkins University, and others, to collections of a more modest size, in the \$5,000 to \$10,000 range.

WHEN THE TIME COMES FOR

you to sell, there is one obvious choice, Auctions by Bowers and Merena Inc. It is significant to mention that of the top ten world's record prices held for American coins, we hold six—which is more than all of our competitors *combined*. Further, of the three most valuable United States coin collections ever to cross the auction block, we catalogued and sold all three.

WHETHER YOUR COLLECTION

is worth several thousand dollars or several million dollars—or more—we look forward to working with you. We offer you an unequalled record of success extending back many years, award-winning “Grand Format” catalogues, the preparation of your material by some of the world's best known numismatic professionals, and the showcasing of your collection to our world-wide mailing list.

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Dr. Rick Bagg or the return of the coupon below will bring our immediate response. There is no obligation—just the opportunity to learn how you can sell your individual rare coins, or your complete collection, for the best market price.

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N0893A

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VOLUME 107 • NUMBER 8

AUGUST 1994 • \$5.00

The Numismatist

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THE NUMISMATIST AUGUST 1994 • VOLUME 107 • NUMBER 8

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Present plans call for a suite of four catalogues, with the first sale

commencing in Baltimore on November 17, 1994. We are now preparing a prospectus for the Champa Collection library.

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The Numismatist

FEATURES

ANA AWARDS

Michigan's Grand Dame of Numismatics

- 1112 Well-known among hobbyists and young collectors nationwide, the tender yet tenacious Florence Schook is one of a handful of women to receive the ANA's highest honor.

STEPHEN L. BOBBITT

U.S. COINAGE

A Letter from Saint-Gaudens

- 1119 The words of American artist Augustus Saint-Gaudens reveal his unease surrounding the choice of a motto for his popular double eagle gold coin.

IRA GOLDBERG

AUSTRALIAN COINAGE

Two Coins out of One

- 1124 Born of necessity, holey dollars were an ingenious solution to a shortage of coins in the newly established colony of New South Wales.

WALTER BERGMAN

SCRIP

That "Other" Paper Money

- 1129 Scrip issued by local businesses and communities in response to the recent recession may offer a new field of interest for collectors of paper currency.

MARK A. BENVENUTO

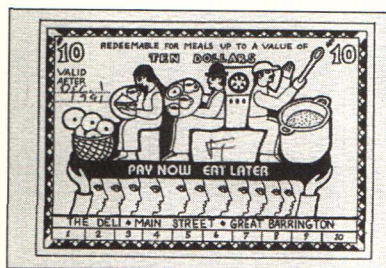
SPECIAL SUPPLEMENT

- 1161 **1993-94 Annual Report**



COVER

An inspiration to young numismatists and a dedicated hobby advocate, Florence Schook is the 46th person to receive the ANA's most venerable honor, the Farran Zerbe Memorial Award (page 1112).



Alternative currencies are gaining popularity in pioneering communities and opening new windows of opportunity for scrip collectors (page 1129).

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Actual Size: 18mm



Actual Size: 40mm

The "holey dollar" and "dump" (top) of New South Wales hold revered places in the numismatic history of Australia (page 1124).

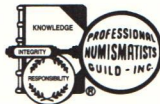
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8/94

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* Plus \$6 application fee, first year only.

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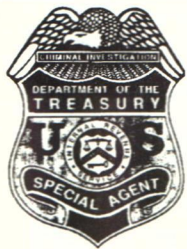
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BY THE TIME this column appears, our convention in Detroit will be history, and the first meeting of the ANA's World Mint Council™ will have drawn to a successful conclusion, with 20 mints attending.

Part of the success of this meeting was based on the foundation laid by an early summer trip I made with ANA Executive Director Bob Leuver and Vice President Ken Bressett. It began for me with an invitation to participate in the 800th anniversary celebration of the founding of the Vienna Mint in Austria, followed by an invitation to attend the Mint Directors' Conference in Helsinki. Business commitments precluded my participation in Helsinki, but I took the opportunity to not only celebrate 800 years of Austrian minting, but also to present Mintmaster Paul Berger the ANA Presidential Award.

The presentation was made at an informal dinner with about 200 guests from the international minting and coinage scene. After being introduced as president of the largest, most prestigious organization of coin collectors in the world, I made some brief remarks, then presented the award. To say that Berger was overwhelmed is an understatement. Besides praising the ANA, he showed the award to every mintmaster and left it as part of his table display.

The ANA is viewed abroad with high regard. We are the envy of every world mint because of our large membership base, substantial non-member attendance at our annual conventions, and our leadership role in key issues.

I also took the opportunity to meet with a number of foreign mint officials to discuss the World Mint Council and found them receptive to its goal of creating more collectors. Most interesting is that Roger Holmes, deputy master of the British Royal Mint, took this theme for his

FROM YOUR PRESIDENT

.....
BY DAVID L. GANZ

formal presentation at the Mint Director's Conference.

Really, it is quite simple. Demographically, we are a hobby of middle-aged participants with an average age of about 55 years. The problem with any such group is that within 10 to 20 years, its membership begins to dwindle.

We hope the World Mint Council will be a start in promoting the hobby to a new group of potential collectors.

This issue is so important that this year the President's Educational Forum at the Detroit convention was devoted to the area where the U.S. Mint's marketing activities are most tightly focused: commemorative coinage. As a member of the Citizens Commemorative Coin Advisory Committee, I took the opportunity to invite my fellow panel members to participate in a roundtable discussion at the Educational Forum. I hope you were able to attend and learn more about this important advisory group, and to offer your input.

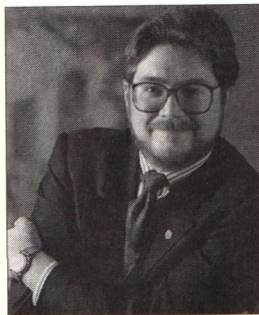
Since becoming president, I have spoken on behalf of the ANA to coin clubs and other hobby-related organizations. You should consider doing the same. Our hobby can teach history, politics, economics, sociology and even religion, making it appropriate for schools (last year I taught a six-week class for 8th-graders at my son's school), professional organizations (I have spoken before bar association groups on numismatic estate planning) and social groups.

Because it also integrates art and culture, numismatics affords a rare opportunity to cross traditional boundaries and promote a hobby that reflects society. For that reason, I was thrilled when the American Medallist Sculpture Association (AMSA) agreed to arrange a medallist display at our Detroit convention and later at the ANA Museum in Colorado Springs. (The exhibit debuted at the Franklin Mint, which generously prepared a catalog, and will make several other stops on its tour.)

I was similarly thrilled when the Slovak government agreed to place a major exhibit at the ANA Museum. The Slovakian exhibit demonstrates how small the world is and how much it has changed in the past few years—and also how important many foreign governments believe the ANA is to their future marketing plans.

As an ANA member, you have the exciting opportunity to be part of this, not only to partake of all the cultural enjoyment, but also to *belong*.

D. L. Ganz



David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Panel. He enjoys writing, tennis and golf.



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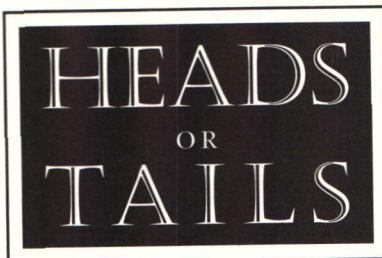
UNITED STATES PAPER currency, designed in the 1920s, is extremely susceptible to counterfeiting. Except for the plastic security thread and micro-printing introduced in 1990, changes since its introduction have been minor. Improved technology in the field of graphics, however, has now tipped the scales in favor of the counterfeiter. U.S. currency is in need of a dramatic overhaul. How such a change is implemented will greatly affect the hobby.

If Federal Reserve statistics of several years ago are correct, probably more than 60 percent of our currency resides outside the United States. As a stable, international currency, the U.S. dollar is an excellent monetary device for purchasing arms and drugs. The U.S. Secret Service does an excellent job of monitoring and prosecuting counterfeiters in this country. It is almost impossible, however, to monitor counterfeiting of U.S. notes abroad. There is an excellent chance that some high-quality counterfeits eventually will find their way into the United States and be accepted by the Federal Reserve's sorting and authentication equipment.

If counterfeiting is as serious as we have been led to believe by accounts in the press and statements from members of Congress, then an overhaul definitely is needed. In discussions of the problem, we hear that if major changes are made in the design of our paper money, the currency we have been using for some 65 years should be recalled or demonetized.

No issue of U.S. currency has ever been recalled. Only the \$10,000 gold certificate, series of 1900, has been demonetized. There are three viable methods of implementing a changeover from the currency now in circulation: co-existence, recall and demonetization.

Co-existence is a slow and difficult process. New cur-



rency would be introduced in large quantities and allowed to circulate side-by-side with the old, which would be culled and replaced during processing at Federal Reserve Banks. Due to civil unrest and political considerations, many people might not wish to exchange their old currency within a relatively short time frame.

As a result, old notes would be around for 10 or 15 years.

A recall would require anyone possessing old U.S. currency to turn it in for the new issue within a defined period of time. The Bureau of Engraving and Printing (BEP) would have to print and stockpile enormous amounts of currency, and the Federal Reserve would have to develop a monstrous plan for distribution and exchange in the United States as well as abroad.

Demonetization is a radical procedure. The Federal Reserve Board would have to declare the old currency valueless after a defined period of time. In essence, this would amount to a recall. I am certain U.S. government officials would wince at how a recall would affect international relations.

If we assume the current wave of counterfeiting is more serious than we have been led to believe, the executive and legislative branches of the government must consider a recall or demonetization. As the former director of the BEP, I seriously would consider these two options. They are certainly extreme, but severe measures must be contemplated.

As the executive director of the American Numismatic Association, the thought of both a recall and demonetization sends a chill through my body. Numerous dealers and collectors have made a business and hobby of U.S. paper money. Much of the U.S. currency sold by dealers and collected by hobbyists has both an intrinsic and numismatic value. A recall and/or demonetization would result in a serious loss of income or value to their inventory or collection. There is no doubt that urgent action is needed to deal with counterfeiting. The collecting community will be affected by whatever decision is made. •

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.



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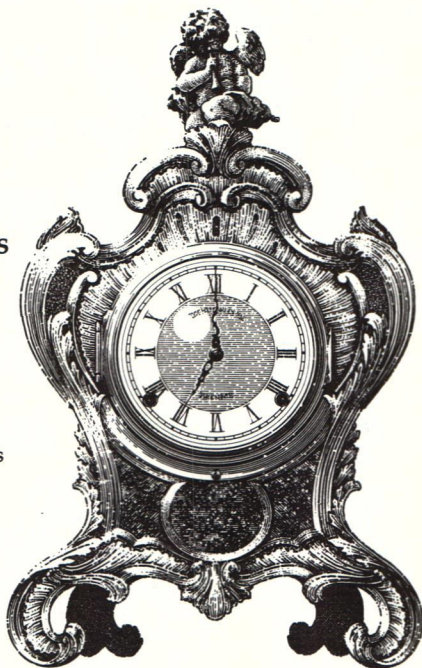
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LETTERS

Researcher Dissects Theories behind First Coinage

After much research, I believe that we really do not know why the first coins were struck. The most commonly accepted theory today claims that merchants marked ingots to avoid having to weigh them at every transaction. This view is found in the *Encyclopedia Britannica* and in books on money, banking and economics. Both Colin Kraay (*Archaic and Classical Greek Coins*, 1976) and Philip Grierson (*The Origins of Money*, 1977) offer other theories.

Nevertheless, the "Commercial Theory" persists, despite its many weaknesses. For example:

1) The first coins were made of electrum, a naturally occurring alloy of gold and silver; therefore, no one could guarantee their fineness. (Later, in Athens, electrum was commonly valued at 10 times silver, as a convenience.) Merchants would gladly accept gold or silver, but an unassayable alloy had doubtful value.

2) If they were intended for trade, the first coins would have traveled along the routes of commerce. However, examples of the earliest coins have never been found in Persia, Egypt or anywhere else except western Turkey. The first coins were a local phenomenon. Those unsurpassed traffickers, the Phoenicians, were among the very last, not the first, ancient people to mint coins. If coinage was invented to facilitate trade, it didn't impress the greatest traders of the day.

3) No one has ever suggested a meaning for the punchmarks that appear on the earliest coins. The

punchmark does not indicate the name of a merchant, the weight of the ingot or its fineness. Yet, for perhaps 2,000 years before coinage, people accepted and delivered silver "of my seal" or "by your seal." By this standard, the first coins were nearly anonymous.

4) Electrum coins were overvalued in relation to the goods on the market. A Greek soldier of the 5th century was paid a tetradrachm per month, while Athenians received an obol per day for jury duty. An electrum coin was like today's \$1,000 bill. If really intended for trade and commerce, the very first coins would have been struck in silver.

By 550 B.C., coinage had assumed most of its basic, modern attributes. A symbol of authority and autonomy, it was of known weight and fineness; facilitated trade and commerce; and featured images or symbols of gods and rulers. Yet, whatever was in the mind of the person who, in about 650 B.C., first marked an electrum nugget with a nail is lost to us today.

The theory that seems most credible to me is that the first coins were payment by a Lydian ruler to Ionian mercenaries. This explains the simple punches and the use of electrum. It also provides a primary motive: nuggets of nearly identical weight and approximate fineness would conveniently pay many people the same amount at the same time.

Michael E. Marotta, ANA 162953

Merrill's Commentary on Estate Planning Hits Home

I enjoyed reading the column by Bob Merrill in the June 1994 issue of *The Numismatist* entitled "Don't Settle for 15 Cents on the Dollar" ("Auction Insights," p. 900).

100 YEARS AGO IN The Numismatist

THE U.S. MINT cabinet of rare coins and medals, which later formed the basis of the Smithsonian Institution's collection, reportedly consisted of 8,000 pieces. Today, it contains about a million items.

.....

Three batches of Continental Currency were presented to the Treasury Department for redemption. The notes were returned because they were no longer legal tender.

.....

Prices realized in the June 8 Freisner sale included \$113 for an 1838-O Proof half dollar; \$15.20 for a Very Fine 1794 half dollar; and \$20 for a Proof 1840 half cent.

50 Years Ago . . .

Harry Grunthal's discovery of an Austrian 20 ducats dated 1655 was reported.

.....

"Coin Novelties," a commentary by Farran Zerbe, was published. It detailed such curiosities as paperweights and tumblers with numismatic themes.

.....

Richard S. Yeoman, father of the "Red Book," became life member 82.

.....

B.A. Seaby of London extended "a cordial welcome to numismatists serving in the U.S.A. forces in England."

—DLG

The problem the article addresses—that of collectors or their heirs realizing the most (that is, “fair value”) for a collection at the time of disposition—should be continually addressed by the numismatic press.

Many collectors are looked upon as “strange birds” by their families, and their collections may not be appreciated for the financial asset they may be. Consequently, I put a copy of Merrill’s column with my collection in the hope my heirs might gain some insight.

Martin Kaplan, ANA 49865

Quiz Solution in Error

Two of the answers given for the “Quiz Quarters” feature in the June 1994 *First Strike* supplement (“Who’s on That Commemorative?”

p. 854) are in error. The correct responses for questions 4 and 14 are “I” and “p,” respectively.

The Editor

Reader Proposes Coinage with “Historical Symmetry”

I disagree completely with David Allen Hines’ opening statement in the “Heads or Tails” column appearing in the June issue (“New Designs for Circulating Coins,” p. 756), in which he states, “The circulating coins of the United States currently feature some of the least attractive and most poorly executed designs in our nation’s history.”

His pejorative and subjective comment about the current Presidential series of coinage is belied by its longevity and popularity with the general public.

Mr. Hines probably intended his statement to provoke thought about coin redesign. But, instead of helping move our coinage toward the cashless society of the 21st century, he proposes to increase the number of circulating coins from five to six by adding a new dollar coin.

On the other hand, I propose to reduce the number of circulating coins from five to four by eliminating the cent and the seldom-used half dollar and adding a dollar coin to replace the \$1 Federal Reserve note. Thus, at the end of the column, I found myself the agreeing with Mr. Hines’ last point.

I also agree with Mr. Hines on two other points — his desire to retain George Washington on one of our circulating coins and to feature Martin Luther King Jr. on another.

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However, I found myself in disagreement with all of Mr. Hines' other suggested subjects: Eleanor Roosevelt, Woodrow Wilson, Theodore Roosevelt and a figure of Justice. (Is Mr. Hines descended from the Roosevelt family?)

Instead of criticizing his selections, I would like to present my choices for the remaining two of my four proposed coins: I would retain "the least attractive" (but the very great) Abraham Lincoln, and I would add Christopher Columbus.

If you consider our federal holidays, you will see that three honor persons: Martin Luther King Jr. from the 20th century; George Washington from the 18th century and Abraham Lincoln from the 19th century (whose births are celebrated on Presidents Day); and Christopher

Columbus from our early history. Thus, our coinage would have historical symmetry, recognizing one person from each post-independence century and one person from the pre-independence era

Joseph Scafetta Jr., ANA 159215

An Unnecessary Redundancy

We at the New Jersey Department of Redundancy Department were gratified to read the following on page 814 in the June issue: "... the local merchants, who vociferously voiced their complaints ..."

They could have "yelled their yells" or "shouted their shouts." May we suggest other redundancies? How about "mendacious lying" or even "dishonest lawyer"?

E.W. Mason, LM 1049

More Thoughts on Indexing vs. Imaging *The Numismatist*

In response to the May 1994 "Heads or Tails" concerning indexing and/or imaging *The Numismatist*, guess what I favor, a printed index or *The Numismatist* on CD-ROM? I'll give you a hint: I use a rotary dial telephone, I have a black-and-white television and I typed this letter on a manual typewriter. (If I had any real guts, I'd toss the TV.) Okay, okay, I prefer a printed index!

Donald J. Markay, LM 3086

The May 1994 "Heads or Tails" asked for readers' opinions about indexing/imaging *The Numismatist*. Because the ANA has to balance the desires of many different members, I would like to cast my "first priority" vote for an updated, computerized

The Daughters of Ed Trompeter

Robin Trompeter Gonzalez
Janet Trompeter Polachek

wish to thank the following outstanding numismatists
who helped them recover their father's coins:

Julian Leidman
Steve Ivy
Maurice Rosen
Charles Karler
and many other friends

Robert A. Levinson
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Encino, California

catalog of the ANA Library's holdings. To me, the library is the principal benefit of belonging to the ANA. (I have the catalog that was printed in 1977 and the supplement that followed in 1985. They are useful, but significantly out of date.)

The headline on the "Heads or Tails" column reads "Indexing vs. Imaging," but I believe the two are complementary rather than separate. If the entire *Numismatist* (including the 1978 index) is scanned into a computer, and if the quality and optical character recognition is good enough to allow searches for individual words, then it is relatively easy to select just the titles, authors, volumes and page numbers to form an index. Because the titles do not always completely describe the articles, keywords for each article would

be nice, but their addition would require a lot of skilled effort.

If an index is prepared from the scanned data or more directly, cost effectiveness and modern technology require that it be done with a computer. If an index is prepared using a computer, it can be output on floppy disks very inexpensively (CD-ROM is not required). The ANA or anyone else with a computer and printer has the option of preparing a printed index from the computer or disk.

Mr. Dennings' "pro-imaging" statement implies that the images might be text only. Text plus pictures would have much greater value than text only.

The pricing of CD-ROMs is heavily dependent on how many are sold. The cost mostly is in the master preparation, after which copies

can be generated for less than a dollar each. Properly estimating the number of *Numismatist* CD-ROMs that will sell is critical. For me, the price would have to be much less than the implied "almost \$500." At \$50, I probably would buy; at a higher price, I likely would continue to use my file of back issues.

Robert C. Knepper, ANA 76837

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. THE NUMISMATIST reserves the right to edit all material for length and clarity. No anonymous letters will be published, although names will be withheld upon request. •



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NEW ISSUES

UNITED STATES: Three 1994 Silver Dollars Honor U.S. Veterans

Silver dollars paying tribute to United States military veterans can be ordered at pre-issue prices from July 29 through September 9, 1994. The three new issues—a Prisoner of War (POW) coin, a Vietnam Veterans Memorial coin and a Women in Military Service for America coin—can be purchased individually or in a three-coin set. Mintages are limited to 500,000 each; no coins will be minted after April 30, 1995. Proof coins will be struck at the Philadelphia Mint, uncirculated versions at the West Point Mint.

A \$10 surcharge included in the price of each coin will benefit three major veterans projects: repairs to the Vietnam Veterans Memorial, creation of a POW museum, and the establishment of a memorial to women in the military.

Eight purchase options are available for the veterans dollars: #V11, three-coin proof set \$91 (\$79 pre-issue), #V12, three-coin uncirculated set, \$87 (\$75); #V13 and #V14, Prisoner of War proof \$35 (\$31) and uncirculated, \$32 (\$27); #V15 and #V16, Vietnam Veterans Memorial proof, \$35 (\$31) and uncirculated, \$32 (\$27); #V17 and #V18, Women in Military Service for America proof, \$35 (\$31) and uncirculated, \$32 (\$27).

For more information about purchasing the 1994 U.S. veterans com-



POWs, Vietnam veterans and women in the military are honored on U.S. silver dollars. The obverse and reverse of the POW coin were designed, respectively, by Tom Nielsen (sculpted and engraved by Alfred F. Maletsky) and Edgar Z. Steever IV; the Vietnam coin is the work of John Mercanti and Thomas D. Rogers Sr., and the women's coin was created by T. James Ferrell and Rogers. Nielsen works at the Department of Veterans Affairs; the other artists are U.S. Mint engravers.

memorative dollars, write to United States Mint, U.S. Veterans Silver Dollars, 10001 Aerospace Rd., Lanham, MD 20706, or telephone 800/777-8387.

VATICAN: Museum Medal Lauds Michelangelo's Work

The third issue in the Vatican Museums' annual commemorative art medal series completes the triptych honoring Michelangelo's master-

pieces in the Sistine Chapel. Titled "The Sistine Chapel: The Restoration of the Century Is Unveiled with Michelangelo's Last Judgment," the medal focuses on the artist's most controversial and wondrous achievement. The 1992 and 1993 medals are "The Original Sin" and "The Creation of Man." The obverse spotlights two details of the famed work: "Christ the Judge" and the "Madonna." The reverse carries a view of the *Last Judgment* in the Sistine Chapel.

Proceeds from the medal sales support conservation and restoration of works in the Vatican's Pontifical Museums and Galleries. The sterling silver medal (24g, 40mm) is available for \$30, postpaid. The 18kt-gold medal (34g, 40mm, mintage 2,000) is available for \$1,000. Also available are three-year sets (1992-94) in silver (\$90) and 18kt gold (\$2,800).

To request a brochure and order



Actual Size: 40mm

The Vatican Museum has issued an art medal memorializing Michelangelo's *Last Judgment*.

MINT REPORT

Coinage produced by the United States Mint—March 1994

Denomination	Previous Total	March Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	15,980,000	9,548,000	25,528,000
Quarter dollars	236,032,000	180,400,000	416,432,000
10-cent pieces	344,880,000	213,500,000	558,380,000
5-cent pieces	191,788,000	138,480,000	330,268,000
1-cent pieces	1,990,170,000	1,413,405,000	3,403,575,000

form or to place an order (please include payment by check or international money order payable to "Ufficia Vendita Pubblicazioni"), write to Vatican Museums, Sales Office—Medal, Vatican City, I-00120, Europe, fax (6) 698-83478 or telephone (6) 698-83381. Please allow four to six weeks from receipt of payment for delivery.

AUSTRIA:

800th Anniversary of the Vienna Mint

A 1,000-schilling coin marking the 800th anniversary of the founding of the Austrian Mint in Vienna was unveiled on May 30. The bimetallic coin bears the design of one of the earliest coins struck in Vienna—the



A 1,000-schilling celebrating the 800th anniversary of the Vienna Mint has a gold center and silver outer ring.

silver Wiener pfennig—reproduced in .986 fine gold at the center. Depicted on the encircling silver ring is a panorama of historical and modern methods of coin production.

The Vienna Mint anniversary commemorative is available in proof only; mintage is limited to 50,000 coins. For more information, contact the Austrian Mint, Am Heumarkt 1, A-1031 Vienna, Austria. •

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ANA CHRONICLE

Slovakian Coins and Medals Showcased in ANA Money Museum

An exhibition of numismatic items from the Slovak Federal Republic opened at the American Numismatic Association Money Museum on July 9. On display through November 1994 are 30 cases of gold and silver coins, medals, paper money, numismatic maps and documents that trace the Slovak national heritage.

Included in the exhibit are examples of the first coinage struck in Slovakia—coins produced in the 3rd and 2nd centuries B.C. by Celtic tribes in what is now Bratislava, capital of the new independent Federal Republic of Slovakia. After the Celts, Roman coins circulated in the region for centuries.

In the 10th century A.D., Slovakia was made part of the newly formed Hungarian state; later the Austro-Hungarian Empire ruled until World War I. Hungarian King Charles Robert of Anjou founded the nation's first mint in 1328. The facility was situated in the mineral-rich central Slovakian mountains, in the mining town of Kremnica. High-quality gold coins produced there for more than a century gave Kremnica its nickname "The Golden City."

The most valuable coins struck during this period, golden florins later known as Kremnica ducats, were used domestically and throughout Europe. When gold supplies diminished in the 15th and 16th cen-



Not Actual Size

Included in the Slovak numismatic exhibit now on display at the ANA Museum are (from top) a gold ducat typical of the 14th and 15th centuries; a taler of Leopold I "The Hogmouth"; and a 16th-century silver commemorative medal.

turies, the mint introduced heavy silver coins called "toliars."

In the 16th century, the Kremnica Mint began producing splendid commemorative medals. The 17th century saw the introduction of rolling presses, which were replaced in the 18th century by screw presses.

Under Empress Maria Theresa of Austria-Hungary, small, copper coinage was first struck. In 1892 a new currency system was introduced, and the crown became the basic monetary unit.

Representatives of the Slovak and Czech nations signed a pact creating the new nation of Czechoslovakia on May 30, 1918, in Pittsburgh, Penn-

ATLANTA Convention Update

Plans are firming up for the ANA's Early Spring Convention in Atlanta, Georgia, scheduled for March 2-4, 1995, at the Cobb Galleria Centre. Heading the local committee is General Chairman J.T. Stanton of Savannah. Known as an authority on numismatic errors and varieties, he co-authored *The Cherry-pickers' Guide to Rare Die Varieties*, now in its third edition. Stanton also is a regular fixture at ANA Summer Conferences, where he instructs classes and helps coordinate a special auction to benefit young numismatist scholarship programs.

Atlanta Centennial Olympic Properties, the fund-raising organization for the 1996 Olympic Games, will be on hand at the Early Spring show to promote a new series of commemorative coins celebrating the 100th anniversary of modern Olympic competition.

The Atlanta convention will provide a prime opportunity to meet some of the hobby's great collectors, including Lester Davis, Bill Fivaz, Al Hample, Larry Jackson, Radford Stearns, and Bill and Becky Yarbrough.

Traditional Southern hospitality and a vibrant, modern lifestyle make Atlanta an exciting venue for the Early Spring convention. Be sure to visit nearby Stone Mountain, the subject of one of America's most popular commemorative coins. •

sylvania. The Kremnica Mint became the only functioning coin facility in the new republic. Gold ducats depicting Saint Wenceslaus were struck there from 1923-39 and in 1951.

An independent Slovak state was created in 1939, and a Slovak silver crown was issued. The joint republic was restored after World War II and remained until the collapse of the communist regime in 1989.

By democratic decision, the two nations separated peacefully on January 1, 1993. A new series of Slovak coins was designed by Drahomír Zobeck, a graphic artist at the Slovak State Mint in Kremnica.

For more information about the Slovak numismatic exhibit, contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO

80903-3279, telephone 719/632-2646, fax 719/634-4085.

Marshall and Miller Cited for Recruiting Efforts

During the ANA's 103rd Anniversary Convention in Detroit, Michigan, last month, James Miller and Virg Marshall III were honored for their unwavering dedication to and support of numismatics. Each has demonstrated his love of the hobby through tireless efforts to recruit new ANA members.

During the awards presentation held July 30, Miller, publisher of *COINage* magazine, was presented the Century Club Award for recruiting 136 new members for the Association. A member of the Publications and Media Relations Com-

mittee and chairman of the Audio-Visual Committee, Miller has taken an active role in the ANA. He also was presented with the Member Booster Award in recognition of his personal recruitment of the most new members in 1993.

Marshall, a coin dealer from Wymore, Nebraska, garnered the Dealer Booster Award for an unprecedented fourth, consecutive year. He successfully recruited 43 new members in 1993. Many will recall Marshall also was the winner of the centennial membership recruiting contest in 1992, the grand prize for which was an all-expense-paid trip to Vienna, Austria, courtesy of the Austrian Mint.

In thanking this year's top recruiters, Membership Director Kim Dixon said, "The entire Association



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*on the 1994 Farran Zerbe
Memorial Award.*

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is grateful to these two individuals for their efforts. Everyone who encourages others to join is a valuable asset to the numismatic community and deserves our appreciation."

Elizabeth Jones Named Honorary Life Member

Best known to collectors for her tenure as chief engraver of the United States Mint, artist Elizabeth Jones has joined the limited ranks of individuals who merit honorary life membership in the ANA. The extraordinarily talented artist has been a friend of the hobby for more than 30 years and an ANA member since 1966.

Her artistic accomplishments are legendary. As a student at the Scuolo dell'Arte della Medaglia at the Ital-



At the ANA's 103rd Anniversary Convention in Detroit, the ANA bestowed honorary life membership on Elizabeth Jones, former chief engraver of the United States Mint.

ian Mint in Rome, Jones burst on the American numismatic scene in 1969 when she was introduced at the ANA convention in Philadelphia by then-Mint Director Eva B. Adams. Subsequently, she sculpted a number of medals for the Franklin Mint and other private organizations, as well as for the United Nations Food and Agriculture Organization's "International Year of the Woman." In 1972 she was presented the ANA's Numismatic Art Award for Excellence in Medallion Sculpture.

In 1981 President Ronald Reagan appointed her chief engraver, the first woman to be so distinguished. In this position, Jones played a vital role in the reintroduction of commemorative coinage in the United States. Her equestrian design for the 1982 George Washington commem-

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orative half dollar is just one of her refreshing interpretations of a familiar theme. Since resigning her position at the Mint, she has been active in the American Medallic Sculpture Association.

Friedberg, Bressett and Cawmer Take Top Literary Awards

Introduced in 1949 and named for the first editor of *The Numismatist*, the Heath Literary Awards recognize outstanding articles published in the Association's official journal. The winners of this year's competition, which considered articles published in the 1993 volume, were announced on July 30 at the ANA's 103rd Anniversary Convention in Detroit, Michigan.

A certificate of honorable mention was awarded to William H. Sudbrink for his article "Segovia's Aqueduct: The Mint's Mark," which appeared in the May 1993 issue. David E. Schenkman received third-place honors for "J.F.W. Dorman: Token and Medal Manufacturer," published in the April 1993 issue. For this distinction, he received a bronze medal and a certificate.

To David Vagi, the ANA presented the second-place award—a bronze medal and a \$100 cash prize—for his cover story in the December 1993 issue, "Alexander: The Conqueror and His Coinage." The first-place Heath Literary Award—a silver medal and a \$250 cash prize—went to Arthur Friedberg for "Money and Trade in New Netherland," featured in June 1993.

Sponsored by John J. Ford Jr., the Wayte and Olga Raymond Memorial Literary Award is presented annually to authors of articles displaying original and comprehensive research in U.S. numismatics. Earning second-place honors was Arthur Cawmer for "The Rise and Fall of the Bank of Maryland," published in the June 1993 issue. He received a certificate and a check for \$200.

Taking first place was Kenneth E. Bressett for "The Baffling Case of the Plugged Dollars," printed in the March 1993 issue. For this, he was awarded a certificate and a \$400 cash prize.

The Catherine Sheehan Literary Award for U.S. Paper Money Studies, funded by an ANA member in New York City, includes a first-place prize of a framed certificate

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 - 1993 for TV Report on CNBC TV's "Smart Money"
 - 1992 for TV Report on CNBC TV's "Smart Money"
 - 1986 for magazine column in *The Numismatist*
- Members: PCGS, NGC, ANA 3601, PNG 516

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1938S	1944D	1949D/S	1954S/D	1983D
1939D	1945D	1939S	1955	1984D
1939S	1946D	1950	1955D	1985P
1940D	1946S	1950D	1955D/S	1985D
1940S	1947	1951	1957D	1986D
1941D	1947D	1951D	1960	
1941S	1948D	1951S	1960D	
1942D	1948S	1952D	1968S	
1942S	1949	1952S	1969S	

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and \$100, and a second-place prize of a framed certificate and \$50. Fred Schwan won second place for "A Collector's View of College Currency," featured in the September 1993 issue. Arthur Crawmer's "The Rise and Fall of the Bank of Maryland" received first-place honors.

Lunar Landing Coin Offered Exclusively to ANA Members

A specially struck, limited-edition coin saluting coin collecting and the 25th anniversary of man's first lunar landing is available only to ANA members. Designed by award-winning sculptor Don Everhart II, the legal-tender 5 crowns was issued by the Turks and Caicos Islands, site of an important NASA radar tracking station in the Caribbean.

ANA President David L. Ganz, who helped develop this special-issue coin program, comments, "On July 20, 1969, the world literally held its breath as astronaut Neil Armstrong stepped off the ladder of the lunar landing module *Eagle* and became the first man to set foot on the surface of the moon. It was one of those rare occasions when everyone recognized history in the making. Don Everhart has done a magnificent job of immortalizing this consequential event."

The edge marking on the coin is reminiscent of the plaque left by the astronauts on the lunar surface, bearing the peace logo and proclaiming, "We came in peace for all mankind." The obverse carries a portrait of Queen Elizabeth II.

Only 10,000 of the Turks and Caicos Lunar coins will be issued. They can be purchased exclusively by ANA members for \$9.95 plus \$2 postage and handling, or obtained



The Turks and Caicos Islands' new 5-crown circulating Lunar coin depicts an astronaut standing on the moon's surface, flanked by the American flag and the ANA logo.

free by new or renewing members who join the ANA for three or more years. To place an order, contact the ANA MoneyMarket, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

Representative Program Volunteers Honored

This year's recipients of Outstanding Club Representative, District Delegate and Regional Coordinator honors were selected for their selfless work in advancing the hobby and the ANA. The five hard workers selected for these awards put their assigned areas first in carrying out their duties in the ANA's Representative Program. A credit to both their communities and the Association, they represent the best of numismatics. For 1994, the Outstanding Club Representatives are Larry Gentile Sr. and Paul Borack; the Outstanding District Delegates are L.R. "Rick" Howsley and Brian Fanton; and the Outstanding Regional Coordinator is Tom Sheehan.

Larry Gentile has served for more than 20 years as ANA club representative for New York's White

Plains Coin Club. Describing his commitment, club officers report that he constantly tries to get members of the club involved in numismatics. He keeps his collecting colleagues up to date on the ANA and its conventions and encourages them to join the Association. He is ready to give his all for the club and the ANA.

Paul Borack, ANA club representative for the Los Angeles and Northrop Coin Clubs in California, is concerned about local coin club growth and does something about it. Borack is armed for any situation, the trunk of his car reportedly filled with everything from the latest ANA information to membership applications. His hospitality, friendliness and boundless energy serve him well in accomplishing his goal.

Rick Howsley, the ANA district delegate responsible for the State of Hawaii, is devoted to the future of numismatics and realizes the importance of advancing the fun of collecting as well as its educational aspects. His gregarious nature complements his intense collecting interests and his ability to get people to work together.

Brian Fanton is a tireless worker for the ANA Representative Program. In 1993, his first year as district delegate for the eastern half of Iowa, he immersed himself in a number of projects. Maintaining contact with all 13 clubs in his district in person and by mail, he encouraged them to participate in National Coin Week and to work with Scouts and schools. He also helped sign up four new stations for the ANA's *Money Talks* radio program.

Outstanding Regional Coordinator Tom Sheehan, who oversees district delegates and club representatives in Alaska, northern Idaho,

Oregon and Washington, is both willing and capable of keeping our hobby progressing strongly into the next century. He constantly works to recruit members for local clubs and the ANA, inviting new acquaintances to attend meetings and seeing that they receive sample club newsletters. This year, in cooperation with the ANA, he organized an ancient coin seminar in Seattle, which was attended by 40 collectors.

Club Publications Rewarded for Excellence

Each year the ANA recognizes outstanding journals and newsletters produced by local, regional and specialty numismatic organizations. The winners of the 1994 Outstanding Club Publications Contest were

announced at the ANA's recent convention in Detroit.

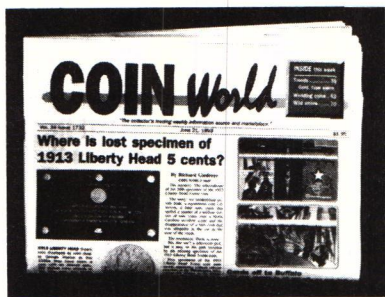
In the local club publication competition, third place went to the "Clearwater Coin Club Newsletter," published by Florida's Clearwater Coin Club and edited by Robert A. Pieniak. The Sacramento Valley Coin Club of California received second place for its newsletter, edited by Bob De Cesaris. Taking first place was "ACCent," published by Alaska's Anchorage Coin Club and edited by Jim Susky.

Among regional publications, two tied for third place: the "Nebraska Numismatic Association NewsLETTER," published by the Nebraska Numismatic Association and edited by Steven C. Drake; and "The I.S.N.A. News," published by the Indiana State Numismatic Associ-

ation and edited by Jerry Lebo. Second-place honors went to the Central States Numismatic Society's "The Centinel," edited by Karen and Jim Jach. First place was presented to "Calcoin News," published by the California State Numismatic Association and edited by Regan G. Shea.

In the category of specialized publications, the *John Reich Journal*, produced by the John Reich Collectors Society and edited by Keith Bellman and Bradley Karoleff, received third place. The *International Bank Note Society Journal*, edited by Steven Feller for the International Bank Note Society, was awarded second place. Selected to receive first place was the Society of Paper Money Collectors' journal, *Paper Money*, edited by Gene Hessler. •

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OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the

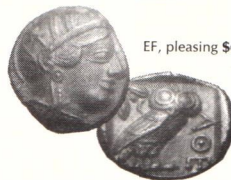
449 B.C., transitional owl,
EF, pleasing high relief,
expertly cleaned and
retoned, \$2250



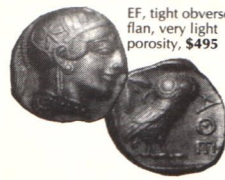
Starr Group V
ca. 455-449 B.C.,
bold VF+, \$1800



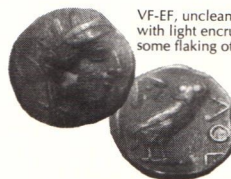
EF, pleasing \$695



EF, tight obverse
flan, very light
porosity, \$495



VF-EF, uncleaned,
with light encrustation,
some flaking off, \$475



VF, expertly
cleaned, \$475



Nice fine, big flan,
good helmet, \$395



VF/F, good crest, but nose
partly off rev., test cut and
pitted, \$250



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

Due to our fortunate purchase of a fabulous hoard of Athenian owls, we can offer a wide selection of these wonderful ancient Greek artifacts, struck from 449-413 B.C. Each tetradrachm comes with a photo certificate of authenticity signed by Jonathan K. Kern

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Keep up the good work!

A.M. (Art) Kagin
Don Kagin

1994 ANA Awards Presentation

103RD ANNIVERSARY CONVENTION • DETROIT, MICHIGAN

JULY 30, 1994

• • •

An asterisk denotes awards announced at the convention, but not described in detail here; information about these recipients will be presented in *The Numismatist*. To them, and all the awardees, the president, board of governors, staff and members of the American Numismatic Association extend their heartiest congratulations.

Awards Presentation

Saturday, July 30, 2:30 p.m.

Room 64, Cobo Hall

Announcement of Young Numismatist Awards*

Announcement of Outstanding Adult Advisor*

Announcement of Top Recruiter Awards*

Announcement of Outstanding Club Representative, Outstanding District Delegate and Outstanding Regional Coordinator*

Announcement of Outstanding Club Publications*

25-Year Club Membership* (certificate)

25-Year Individual Membership* (silver medal)

Exhibit Awards*

Chief Judge Appreciation Award*

Outstanding *Money Talks* Radio Script Award* (plaque)

Heath Literary Award*

First place (silver medal plus \$250); second place (bronze medal plus \$100); third place (bronze medal)

Wayte & Olga Raymond Memorial Literary Award*

First place (certificate plus \$400); second place (certificate plus \$200)

Catherine Sheehan Literary Award for U.S. Paper Money Studies*

First place (certificate plus \$100); second place (certificate plus \$50)

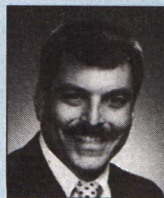
Glenn Smedley Memorial Award (bronze medal)

Honorary Life Membership Award*

Banquet & Awards Ceremony

Saturday, July 30, 7:00 p.m.

Mackinac Ballroom, Westin Hotel



Tom Noe

Master of Ceremonies—
Tom Noe

Invocation—Stephen R. Taylor
Remarks by President David
L. Ganz

Good Fellowship Award
Louis S. Werner Memorial
Host Club Award

Charles H. Wolfe Sr. Award for Junior Best-in-Show Exhibit*

Announcement of ANA Club Award for Outstanding Young Numismatist*

People's Choice Exhibit Award*

Howland Wood Memorial Award for Best-in-Show Exhibit*

50-Year Club Membership (plaque)

50-Year Individual Membership (gold medal and pin)

60-Year Individual Membership (electrum medal)

Exemplary Service Award (certificate)

Outstanding Government Service Award (certificate)

Lifetime Achievement Award (certificate)

Medal of Merit (silver medal)

Numismatic Art Award for Excellence in Medallion Sculpture (gold medal)

Numismatic Hall of Fame* (obelisk)

Farran Zerbe Memorial Award for Distinguished Service (gold medal)

Closing Remarks

Member Anniversaries

50-Year Club Membership

Greeley (CO) Coin Club

50-Year Individual Membership

Joseph C. Barber
Scott Brodie
H.L. Coomes
Rogers M. Fred Jr.
William C. Haneke
Jack M. Harkey
Paul Kagin
Leslie J. Kane
Jerry F. Kolar
H.H. Krueckeberg
Joseph Melnick
John J. Mershon
R.M. Newton
Harry E. Nolon
Edgar Paschal
John T. Paslowsky
William Pearson
David Radway
Elmer B. Ray
Mervyn H. Reynolds
Monroe Roberts
Charles L. Ruby
Andrew H. Silvola
Wellington Stapleton
Emil Voigt
Walter Von Ahnen
Plummer Wiley

60-Year Individual Membership

Harry X Boosel
H.W. Carcaba
Lewis C. Cole
John S. Davenport
Lewis K. Ferguson
Leon T. Gross
Borden L. Hance Jr.
Warren E. Hertenstein
Otto H. Hieb
Vincent A. Nicoletti

Good Fellowship Award

CRAIG WHITFORD



Craig Whitford

This award is presented to the general chairman in recognition of the many hours devoted to organizing the ANA convention.

ANA life member Craig Whitford has made numismatics a pastime for more than 25 years and numismatic auctions his livelihood since the late 1970s. His collecting interests have ranged from early U.S. large cents and colonials to ancient and world coins, but for the last 15 years he has focused on U.S. Mint history and related tokens, medals and exonomia. Current first vice president of the Michigan State Numismatic Society (MSNS), newsletter editor for *The Elongated Collectors* and past president of the Lansing Coin Club, Whitford also is a member of the American Numismatic Society, Central States Numismatic Society, Early American Coppers, Florida United Numismatists, Rittenhouse Society and the Society for U.S. Commemorative Coins. He has captured numerous exhibit awards—taking best-of-show honors at the 1993 MSNS fall convention secured him a trip to this year's ANA Summer Conference. His wife, Kathy, also a convention committee member, serves as banquet chairman.

Louis S. Werner Host Club Award

MICHIGAN STATE NUMISMATIC SOCIETY

When they established the Michigan State Numismatic Society (MSNS) on November 17, 1956, the creators wanted an organization that would bring conventions and shows closer to Michigan's many collectors. Edwin Bruntsden, James J. Curto, Mrs. Garland Hughes, Dr. Frank A. Limpert, Mrs. Carl Roethke and Walter L. Willson served on the organizing committee, and Curto was elected the Society's first president. Among the many prominent numismatists to follow in his footsteps are George D. Hatie and Florence Schook, both of whom went on to serve as ANA president.

Within a year, the MSNS had 286 members and five affiliated groups: the Pontiac, Saginaw Valley, Royal Oak, Grand Rapids and Detroit Coin Clubs. In 1964 the Michigan State Numismatic Society's club bulletin was replaced with a quarterly publication, *The Mich-matist*, which still serves the organization today.

Since its inception 38 years ago, the Michigan State Numismatic Society has always looked to the future, developing one of the best young numismatist programs in the country. What humbly began in a Detroit hotel in 1956 is today a prominent and influential numismatic organization, hosting this ANA 103rd Anniversary Convention.

Farran Zerbe Memorial Award

FLORENCE M. SCHOOK

The highest award presented by the ANA, the Farran Zerbe Memorial Award is given annually for outstanding, devoted and distinguished service to the Association and the numismatic community.

Less than 25 years ago, Florence Schook quietly entered the world of numismatics, becoming a major player in its many changes. In 1970 she joined both the American Numismatic Association and the Michigan State Numismatic Society (MSNS), helping out where she could, volunteering her time and services, and eventually leading both organizations as president.

"I always work hard with what I have and what I find. I'm not one for throwing stones. I like to do my work in the background, and have always appreciated the people who have faith in me and my abilities to get things done."

A coin collector all her life, Florence Schook grew up in Detroit, the daughter of a tool- and die-maker. From their German heritage, she and her two sisters learned to finish what they started.

For 26 years, while she worked as an executive secretary for National Casualty Insurance and served as president of the firm's credit union, Schook casually continued her collecting—mostly proofs, Mercury dimes, Walking Liberty halves, paper money, tokens, medals, books and material related to Abraham Lincoln.

In the 1960s, Schook decided to venture into organized numismatics, joining Michigan's Lincoln Coin Club, which she eventually served as secretary; volunteering with the Michigan State Numismatic Society; and attending her first ANA convention in 1969. Within a year, she became a mem-

ber of the ANA and signed on to help the MSNS finish a variety of projects. She soon broadened her involvement with clubs throughout the nation.

Schook's star shines brightest when she works with young numismatists. "I take pride in having opened doors for young people. I have always reminded them, 'Be sure to look your best. If you're not at your best, then you can't enjoy this hobby to its fullest.'"

She has been honored repeatedly for her efforts, including the ANA's Medal of Merit and Outstanding Adult Advisor and Club Representative Awards; *Numismatic News*' Numismatic Ambassador award; Great Eastern Numismatic Association's "Woman of the Year" award; and the City of Detroit Ambassador Award.

In accordance with ANA bylaws,



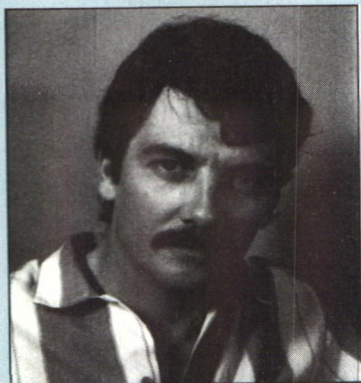
Florence M. Schook

in 1995 Florence Schook must step down from the ANA Board for at least two years, following 18 consecutive years of dedicated service.

"I intend to stay very active, working where I can." No one doubts the sincerity of those words from a lady who started collecting coins just because she liked them.

Farran Zerbe Memorial Award Recipients

1951	M. Vernon Sheldon	1974	Herbert M. Bergen
1952	June T. Pond	1975	Margo Russell
1953	Joseph Moss	1976	Fred C. Bowman,
1954	Lewis M. Reagan		Maurice M. Gould
1955	J. Hewitt Judd		(posthumously)
1956	Richard S. Yeoman	1977	Chester L. Krause
1957	No award	1978	William C. Henderson
1958	Burton H. Saxton	1979	John J. Gabarron
1959	Louis S. Werner	1980	John Jay Pittman
1960	Glenn B. Smedley	1981	Virgil Hancock
1961	John F. Lhotka Jr.	1982	George D. Hatie
1962	Lee F. Hewitt	1983	Clyde Hubbard
1963	Elston G. Bradfield	1984	Clifford E. Mishler
1964	Jack W. Ogilvie	1985	Adna G. Wilde Jr.
1965	Leonel C. Panosh	1986	Charles H. Wolfe Sr.
1966	J. Douglas Ferguson	1987	Edward Rochette, Virginia
1967	John S. Davenport		Culver (posthumously)
1968	Oscar H. Dodson	1988	Aubrey & Adeline Bebee
1969	Eric P. Newman	1989	Harry X Boosel
1970	Charles M. Johnson	1990	James L. Miller
1971	Don Sherer	1991	Q. David Bowers
1972	Abe Kosoff	1992	Paul R. Whitnah
1973	Matt H. Rothert	1993	Robert L. Hendershott



Don Everhart II



This recent work by Don Everhart, entitled *CROCODILE ROCK*, won best of show at the opening of the American Medallion Sculpture Association's traveling exhibition, "The New Medal," which debuted at The Franklin Mint Museum in May 1994.

Numismatic Art Award for Excellence in Medallion Sculpture

DON EVERHART II

The recipient of this award—a 14kt-gold medal produced and graciously donated by the Franklin Mint—is recognized for his or her contributions to the field of medallion art.

Today, medallion artist Don Everhart II works quietly at his craft at his home and studio in West Chester, Pennsylvania. However, it was not too long ago that he was a struggling artist who found himself propelled into a busy work place surrounded by artists and sculptors.

The York, Pennsylvania, native first honed his skills as an artist, wielding a pen and paint brush. After he graduated from Kutztown State University in 1972, he completed a short stint with an advertising firm and joined the Franklin Mint in 1974 as a junior designer.

Under the tutelage of master sculptor/engravers James Ferrell, Gilroy Roberts and William Cousins, Everhart was introduced to the field of medallion art and

became one of its leaders. At the age of 24, he was profiled and promoted by the Franklin Mint for his outstanding sculpting skills. After only two years with the firm, he was selected to produce its 1976 Bicentennial calendar medal, a distinct honor.

During the last half of the 1970s, Everhart modeled and designed gold and silver coins struck by the Franklin Mint for Barbados, Belize, British Virgin Islands, Cook Islands, Guyana, Netherlands Antilles, the Philippines and the Solomon Islands. In 1980 he set out on his own, accepting commissions in a variety of media. Walt Disney Studios contracted him to model images of Mickey Mouse and other characters on resin boxes, and to sculpt silver rounds and figurines.

Everhart was commissioned by the Society of Medalists to design a medal called "Dance of the Dolphins," a piece that garnered him first prize at the 1985 National Sculpture Society's "Reliefs and Medals" exhibition. He later was invited by the United States Department of the Treasury, along with 10 other American artists, to submit designs for the U.S. Constitution Bicentennial coinage.

Currently serving as president of the American Medallion Sculpture Association, a position he was asked to fill by former U.S. Mint Chief Engraver Elizabeth Jones, Everhart also is a member of the Fédération Internationale de la Médaille, International Sculpture Center, Audubon Artists, Philadelphia Watercolor Club and the Chester County Art Association.

Numismatic Art Award Recipients

1966	Paul Vincze	1980	Bruno Mankowski
1967	Gilroy Roberts	1981	Joseph Kiselewski
1968	Frank Gasparro	1982	Adlai S. Hardin
1969	Edward R. Grove	1983	No award
1970	C. Paul Jennewein	1984	Anthony Jones
1971	Ralph Menconi	1985	Philip R. Nathan
1972	Elizabeth Jones	1986	No award
1973	Gertrude Lathrop	1987	Marcel Jovine
1974	Abram Belskie	1988	John Cook
1975	Robert Weinman	1989	Marika Somogyi
1976	Adolph Block	1990	Alex Shagin
1977	Karen Worth	1991	Eugene Daub
1978	Mico Kaufmann	1992	Dora de Pédery-Hunt
1979	Donald De Lue	1993	Chester Martin

Lifetime Achievement Award

**GEORGE D. HATIE, CHESTER L. KRAUSE,
JOHN JAY PITTMAN**

This award is presented to individuals, families, firms or judicial entities who have made an outstanding contribution to organized numismatics.

For his many years of service to the ANA and the collecting community, the ANA proudly presents its Lifetime Achievement Award to **George D. Hatie**. The Association's general counsel and life member 310, Hatie has held the elected positions of ANA governor, vice president and president. He also has served as president of the Token and Medal Society (TAMS), Central States Numismatic Society and Michigan State Numismatic Society. His strong leadership and devotion to the hobby earned him the ANA's Farran Zerbe Memorial Award for Distinguished Service in 1982; the ANA Medal of Merit in 1992; the Glenn Smedley Memorial Award in 1993; and the Presidential Award in 1994.

Hatie is a practicing attorney in Detroit and is active outside the hobby as well, having served as president of the Michigan Humane Society, and on the boards of the Kidney Foundation of Michigan and the Girl Scouts of Metropolitan Detroit.

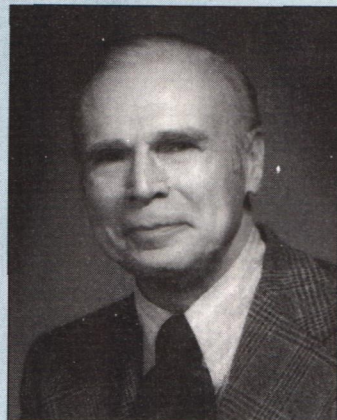
From farm boy and carpenter to World War II veteran and successful publisher, **Chester L. Krause** is one of the most well-known personalities in numismatics. A world-class benefactor to the hobby, he has donated literally tens of thousands of dollars in time, effort and funds to promote every facet of the ANA.

Chet Krause has brought national and international recognition to numismatics through Krause Publications' numerous periodicals, among them *Numismatic News*, *Bank Note Reporter* and *Coins* magazine, as well as its prestigious awards program, which includes the Numismatic Ambassador Award and the Coin of the Year Award.

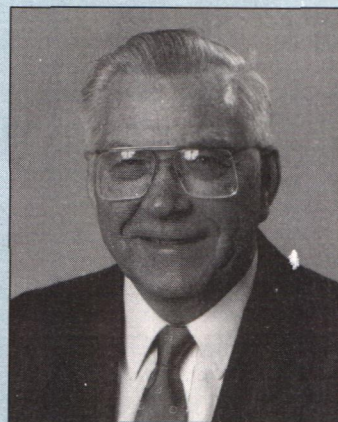
The winner of numerous Numismatic Literary Guild awards, Krause also is the recipient of the Glenn Smedley Memorial Award, the Medal of Merit and the ANA's highest honor, the Farran Zerbe Memorial Award. He was inducted into the ANA's Numismatic Hall of Fame in 1990.

When he joined the ANA more than 50 years ago, **John Jay Pittman** was already an accomplished collector. In the years that followed, he ventured into nearly every aspect of numismatics, writing articles for *The Numismatist*, serving on the boards of the ANA and the Canadian Numismatic Association (CNA); frequenting the halls of Congress as a strong advocate of numismatics; receiving the ANA's Medal of Merit and Farran Zerbe Memorial Award; and joining other accomplished hobbyists in the Numismatic Hall of Fame.

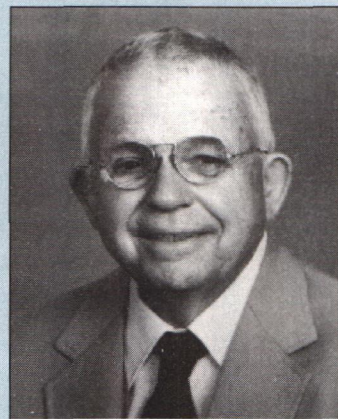
An honorary life member, he has served on the ANA Board more than 30 years, longer than any other individual, and has worked on more ANA committees at the request of the president than any other. Pittman is the only person to have served concurrent terms as president of the ANA and CNA, and was named honorary president of the Sociedad Numismatica de Mexico. He was instrumental in the passage of the Hobby Protection Act, and convinced leaders in Washington to issue a circulating commemorative quarter in honor of our nation's bicentennial.



George D. Hatie



Chester L. Krause



John Jay Pittman

Exemplary Service Award

DETROIT COIN CLUB MICHIGAN STATE NUMISMATIC SOCIETY

This award recognizes individuals or entities who have performed services "above and beyond the call" on behalf of the Association.



Seventy years ago, at the Detroit Institute of Arts, 14 collectors came together to found the **Detroit Coin Club**. This first meeting on February 15 followed on the heels of the 1923 ANA convention in Montreal, where the idea for a coin club in Detroit was conceived by ANA life members Edward A. Hoare and Albert C. Hutchinson.

Within a year of its beginning, the Detroit Coin Club hosted its first ANA convention in 1925 and later hosted the 1940 and 1962 ANA conventions, as well as numerous successful conventions for the Michigan State Numismatic Society and Central States Numismatic Society.

Members of the Detroit Coin Club also have served the hobby as officers of the ANA, among

them Howard R. Newcomb, Oscar H. Dodson, M. Vernon Sheldon and George D. Hatie.

Since its inception 38 years ago, the **Michigan State Numismatic Society (MSNS)**, host of this year's 103rd Anniversary Convention, has made its mark on the coin collecting hobby, establishing itself as a leader in numismatic education. Responsible for organizing the MSNS in 1956 were James J. Curto, Frank A. Limpert, Walter L. Willson, Mrs. Carl Roethke, Edwin Brunsden and Mrs. Garland Hughes; Curto was elected the Society's first president. Among the many prominent numismatists to serve the MSNS as president are George D. Hatie and Florence Schook, both of whom went on to serve as ANA president.



Mary Halsall

Outstanding Government Service Award

MARY HALSALL

This honor is bestowed upon individuals employed (or formerly employed) in the public service sector or by government agencies or international organizations who have helped advance numismatics.

Mary Halsall joined the staff of the United States Bureau of Engraving and Printing (BEP) in April 1984 as a VIP tour guide. Within a few months, she assumed management of the Bureau's tour programs. Over the years, she became involved in conference coordination and special projects for the BEP and today serves as exhibit coordinator.

Instrumental in creating exciting

BEP exhibits for ANA conventions and other numismatic shows, Halsall is always helpful and brimming with information about the Bureau. In 1993 she allowed television reporters to spotlight the BEP's uncut sheets of \$100,000 bills, generating a tremendous amount of business for everyone at the 1993 ANA Early Spring Convention in Colorado Springs.

Medal of Merit

RUTH ARMSTRONG, ALAN HERBERT,
SAMUEL LOPRESTO, RALPH ROSS,
JOHN WILSON

This award is presented in recognition of numerous years of dedicated, outstanding service to the ANA.

A list detailing the accomplishments of **Ruth Armstrong** does not begin to show her dedication to numismatics, but the love of those she has helped and supported certainly does. She makes each person feel special, personally guiding young collectors around their first coin show, helping the uninitiated conduct business at shows, and always speaking of numismatics as the greatest of all hobbies. A tireless worker at Florida United Numismatists (FUN) conventions, Armstrong served for 25 years as secretary of the Tennessee State Numismatic Society.

Numismatic journalist **Alan Herbert** began his career with Krause Publications in 1968. The coin collecting hobby has kept his focus ever since. He served as executive secretary of the Collectors of Numismatic Errors, which later became the Combined Organizations of Numismatic Error Collectors of America (CONECA). In 1973 he wrote *The Official Price Guide to Minting Varieties and Errors* and contributed to the *Standard Catalog of U.S. Paper Money*. He currently serves as editor of *Coins* magazine.

In 1967 **Samuel Lopresto** opened a coin shop in Long Beach, California. That year he took a table at the Long Beach Coin Show and was asked to help run the bourse floor on the first day. In 1978 he and his partner took over the show, expanding its reach and adding a third annual show.

For the next 14 years, Lopresto operated the Long Beach Numismatic and Philatelic Exposition, finally selling his shares in 1992 to long-time friends and numismatists Ron Gillio and Paul Kopenhagenver.

For his service to numismatics, Lopresto received the Glenn Smedley Memorial Award in 1993.

Ralph Ross was introduced to numismatics at the age of 4, when a gumball dispenser would not accept his 1951 Canadian 5-cent piece. In college, Ross attended a small coin show in downtown Muskegon, Michigan, where he met paper money specialist Ralph Hinkle, then president of the Muskegon Coin Club. Hinkle encouraged the young collector to pursue the hobby.

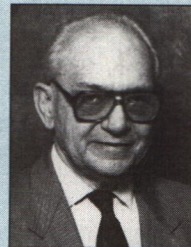
After receiving a master's degree in mathematics, Ross took his skills and numismatic interests to Texas, where as a high school teacher he sponsored clubs at the Clements and Kempner High Schools in Sugar Land. For his devotion to promoting the hobby among young people, he received the ANA's Glenn Smedley Memorial Award in 1992.

John Wilson began going to coin shows in 1968; by 1974 he was a full-fledged collector. Although he favors paper money, he collects almost anything numismatic, including exonumia, ancient coins and souvenir cards.

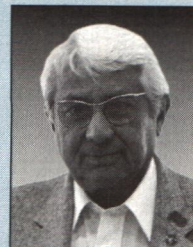
Wilson takes his numismatics on the road, exhibiting and sharing his love of the hobby with other collectors. His involvement also includes serving as an ANA regional coordinator, first vice president of the Central States Numismatic Society, past president of the Racine Numismatic Society, three-time president of the Milwaukee Numismatic Society and two terms as president of the South Shore Coin Club. In 1993 Wilson received the ANA's Glenn Smedley Memorial Award.



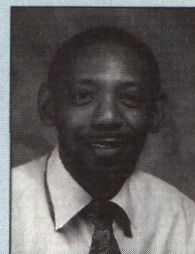
Ruth Armstrong



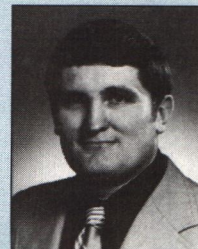
Alan Herbert



Samuel Lopresto



Ralph Ross



John Wilson

Glenn Smedley Memorial Award

RANDY CAMPBELL, DONALD L. CARMODY, RUSSELL RULAU,
ANTHONY TERRANOVA, DONALD YOUNG

This award recognizes individuals whose outstanding service to the ANA and the hobby is reminiscent of the devotion and contributions of the award's namesake.

Since attending his first coin show when he was 13 years old, **Randy Campbell** has been hooked on numismatics, founding and joining collector organizations throughout the country. In 1976 he and 10 other collectors established the West Palm Beach Coin Club, which he served for 14 years as president, and holds life member number 4. Six years later, he was one of the founding members of the National Silver Dollar Roundtable, serving on the board of directors from 1982 to 1986, re-elected to the board in 1992 and holding life member number 7.

Campbell is best known for his dedicated work with the Florida United Numismatists (FUN). He was first elected to the FUN board of directors in 1979 and has served as second and first vice president, president and chairman of the board. For 15 years he has chaired FUN's educational programs.

Beginning with an 1872-S Seated Liberty half dime he received in payment for selling *Liberty* magazine door-to-door in his Nebraska home town, **Donald L. Carmody** has pursued numismatics with vigor.

A strong hobby promoter in California, he opened his own coin shop in the 1970s. With his wife, Helen, Carmody helped form the Society for U.S. Commemorative Coins in 1983, working in a variety of capacities to broaden the appeal of this field of numismatics. In 1988 the U.S. Mint invited the couple to its Denver facility to strike Olympic commemorative coins, the first husband-and-wife team so honored.

Spending untold hours with countless collectors and dealers, Don Carmody has traveled the breadth of America and never felt like a stranger among the multitude of friends he has made in numismatics.

A collector since 1939, **Russell Rulau** did not connect with other hobbyists until 1947, when he joined the Milwaukee Numismatic Society, serving a term as treasurer when he was still in his early 20s. Since then, he has become an active member of the ANA, American Numismatic Society, Canadian Numismatic Association, Royal Numismatic Society, Numismatics International, Token and Medal Society (TAMS), La Mesa (California) Numismatic Association and about 50 other numismatic organizations.

Always wanting to be a writer, Rulau found his

calling in numismatics, working for both Amos Press and Krause Publications. He served as editor-in-chief of *World Coin News* and *Bank Note Reporter*, and authored or co-authored eight books, including *Hard Times Tokens*, *Early American Tokens*, *U.S. Merchant Tokens*, *U.S. Trade Tokens*, *Tokens of the Gay Nineties*, *Medallic Portraits of Washington* and *Discovering America: The Coin Collecting Connection*. Following a brief stint as a coin dealer, Rulau now works with the Pobjoy Mint.

Anthony Terranova was introduced to numismatics almost by accident when he discovered that a nickel in his pocket was worth \$1.25. With "Red Book" in hand, he began his childhood explorations, pulling Buffalo nickels and other coins from the cash register in his father's bakery.

As a young adult, Terranova became a part-time dealer to support his collecting habit. In 1975 he "retired" as a telephone clerk on the commodities market to pursue his avocation full time. Twelve months later, he attended his first ANA convention as a full-time dealer.

A consultant to the ANA Authentication Bureau (ANAB), Terranova contributes his time and energy to the Association's young numismatist programs, saying, "It is very important to get children learning about numismatics."

Donald Young developed a passing interest in Morgan dollars during his high school years; more than two decades later, that interest returned to form the basis of his numismatic collecting. His renewed enthusiasm eventually led him to collect all United States silver coins, as well as commemorative medals. Today he has one of the largest and most extensive collection of ANA convention medals.

Young was named Outstanding Club Representative in 1985 and became an ANA Regional Coordinator in 1990—the same year he was named a Numismatic Ambassador by Krause Publications. A member of the ANA's 1891 Club, he also belongs to the Token and Medal Society (TAMS) and the Central States Numismatic Society, and serves the Kentucky State Numismatic Association as secretary/treasurer.

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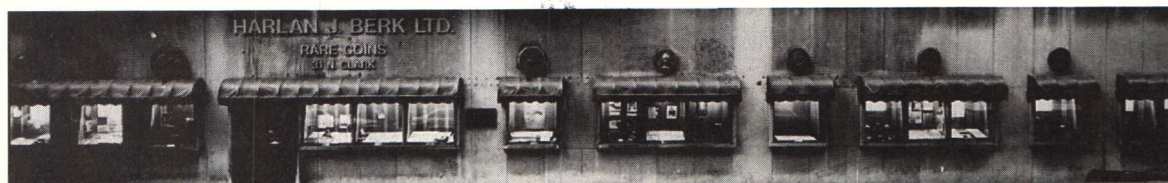
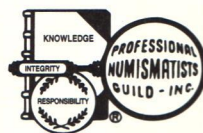
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Bank Museum Traces 300 Years of Money

Established in 1694 by a joint-stock company, the Bank of England has come a long way in the ensuing centuries. Often referred to as the "Old Lady of Threadneedle Street" because of the London location it has occupied since 1734, the venerable institution originally was created in response to increased commerce and the need to finance Britain's war with France (1688). The Bank celebrates its 300th anniversary this year, and free-lance writer and photographer Derick McGroarty of South Hampton, England, recently examined its history.

McGroarty notes that the Bank's structure has undergone numerous changes since its founding. "The centuries have seen architectural changes, but the massive outer walls are still the most prominent feature, overshadowing the newer, seven-story, portico entrance," he says.

Inside, the Bank houses a museum, which is open to the public, and a vault, where a vast repository of gold resides. "One interactive display in the museum depicts the handling and marking of the bullion," McGroarty explains. "Other displays include Roman gold as well as modern gold bars. In case anyone thinks otherwise, let me make it quite clear that the Bank only prints and issues bank notes. Responsibility for the coinage belongs to the Royal Mint."

There are a few notable exceptions to that rule in the institution's past, however. McGroarty points out that during the prolonged Napo-

Peace on Earth, and in Our Pockets

The year 2000 will no doubt herald many changes, and if the ANA's "Future of the Hobby" Committee has its way, world peace will be promoted on the coinage we use in that not-too-distant time. Initiated by the Committee and supported by the American Numismatic Association, the "Peace 2000" global coin program is designed to encourage

all nations to issue circulating coins that embody the ideals of peace, freedom and human rights. "This project will be a massive undertaking, but one that will spread a most vital message to citizens of nations around the world," says Committee co-chair and ANA Vice President Kenneth E. Bressett. The program reportedly was well-received during the recent International Mint Directors Conference in Helsinki, Finland.

Participating mints are being urged to choose one of their nation's circulating coin denominations to carry the inscription "Peace 2000" or the word "Peace." Countries considering the program also are encouraged to conduct design contests to involve the public in producing special motifs that evoke the theme of peace.

The "Peace 2000" coin program officially was launched during the ANA World's Fair of Money® in Detroit last month. "I see this global project creating a renewed interest in numismatics and expanding the market for all numismatic products," Bressett says. "We'll serve the collector and the marketplace by stimulating interest in circulating coins."

Under current consideration is a plan that would call for proceeds from the seigniorage and sales of the circulating commemoratives to be channeled into various nonprofit peace organizations around the world, as the program's primary goal is to spread the message of peace. Secondly, "Peace 2000" supporters hope to create a new interest in coin collecting. Bressett notes, "If this turns out to be a series of coins that extends to countries all over the world, people will want one of each, especially if they're circulating coins."

Although the program still is in the planning stages, overall response has been favorable. During Phase 1, Bressett and Committee members contacted government mints worldwide, but the project will include private minting facilities as well. The next step will include working with the various mints to develop timetables, marketing strategies and design contests. A nine-minute videotape about the program has been produced for those interested in participating.

Program planners believe the idea of "peace through coinage" will appeal to numismatists and non-numismatists alike. "The year 2,000 . . . is significant in that many major religions feel that the new millennium is going to be a time of peace," Bressett says. "It's time for that. We can't go on killing each other for another 1,000 years."





The Bank of England, located on Threadneedle Street in London, contains a museum documenting the institution's history and the currency that has played an integral part in its past.

leonic Wars and America's War of Independence, inflation and hoarding made it necessary for the Bank to

circulate captured Spanish 8-real pieces on an emergency basis. "The coins were countermarked with the head of George III," McGroarty says. "The stamp used was actually that of the king's head adapted from the dies used to hallmark silver of the same period. The result was two heads on the coin, which gave birth to a popular contemporary jingle, 'The Bank of England to make its dollars pass, stamped the head of a fool on the neck of an ass.'"

Unfortunately, these coins were easily counterfeited, and the Bank was forced to issue another series to combat the problem. The Bank museum features examples of these pieces, along with an excellent display of regal coinage ranging from the institution's inception through the present.

ANS Pays Tribute to Distinguished Members

Last month the American Numismatic Society (ANS) honored four of its longest standing members during a special ceremony. Arthur M. Kagin, Frank Joseph Katen, Eric P. Newman and John Jay Pittman were granted honorary life membership in the Society and awarded citations in recognition of their outstanding commitment to numismatics.

A publisher of numismatic catalogs since 1930, Kagin was the first professional numismatist recognized in *Who's Who in America* and *Who's Who in Finance and Industry*. Katen is a self-made coin/book dealer who has contributed many articles to various hobby publications. Newman, also a numismatic writer, founded

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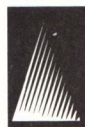


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the Eric P. Newman Numismatic Education Society, which operates a public numismatic museum and library in St. Louis, Missouri. A collector for more than 50 years, Pittman served as president of the American Numismatic Association from 1971-73 and was appointed to the U.S. Assay Commission by President Harry S Truman in 1947.

ABNCo Issues Special Souvenir Cards

Just prior to the ANA's 103rd Anniversary Convention in Detroit, Michigan, last month, the American Bank Note Company (ABNCo) announced the issuance of three souvenir cards. Priced at \$35, the first card is serially numbered and features an 1860s White Mountain



The American Bank Note Company issued three souvenir cards in honor of the ANA's anniversary convention in Detroit last month. Themes varied from an 1860s White Mountain Bank note (top), which pictures a cherub rolling a Seated Liberty dollar, to an extremely rare 1859 \$5 bank note (bottom), to the company's annual hologram issue, which features an 1862 engraving titled *Spread Eagle*.

Bank (New Hampshire) note depicting three vignettes originally prepared for ABNCo's predecessor, Rawdon, Wright, Hatch & Edson. The center scene, with its cherub rolling a Seated Liberty silver dollar, will be of special interest to collec-

tors of coins and paper money. Only 750 of these limited-edition cards will be printed.

The second card, which sells for \$10.50, postpaid, depicts a rare 1859 \$5 bank note issued by the Bank of the Capitol in Lansing, Michigan.

Our congratulations to
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The note features the well-known engraving of Thomas Crawford's statue *Freedom*, which tops the United States Capitol today.

ABNCo's third souvenir card is the firm's annual hologram issue. Incorporating holography and engraving, the card was created to embody the theme "Winged Majesty," and features a circa-1862 engraving entitled *Spread Eagle*. It is available for \$11.50, postpaid.

Each souvenir card measures 10½ x 8½ inches and can be ordered directly from American Bank Note Commemoratives, 7 High St., Suite 412, Huntington, NY 11743, telephone 800/533-2262. New York residents should add sales tax. Checks should be made payable to the ABNCo representative, Paul W. Schmid, Inc.

Video Guides Collectors through Money Mistakes

The Numismatic Consultants Group (NCG) has created a 68-minute videotape that collectors new to the hobby should see. *Everything You Always Wanted to Know about the Coin Market But Were Afraid to Ask*, hosted by Allstate Coin Company President Elliot Goldman, presents the "ins and outs" of getting the best deal when buying or selling currency. According to Malcolm F. Wharton, NCG spokesman, the video is "a sincere attempt to provide information that can enable numismatists, both beginners and experienced, to avoid some of the costly and irritating mistakes and pitfalls that the rest of us have had to learn the hard way."

The video covers many areas, from the basics of coin grading and how to use grading services to which dates/conditions to buy and avoid. An especially helpful segment details resources for grading, viewing and storing coins. Goldman also offers valuable advice for purchasing coins from dealers, auctions, bid boards and computer coin trading networks. At the video's conclusion, he recommends a variety of reference books and trade publications, and extols the benefits of ANA membership.

For more information about *Everything You Always Wanted to Know about the Coin Market But Were Afraid to Ask*, contact Malcolm F. Wharton at Numismatic Consultants Group, 3848 E. 5th St., Tucson, AZ 85716, telephone 602/881-2616, fax 602/881-3776. •

Congratulations FLORENCE SCHOOK on receiving the 1994 Farran Zerbe Memorial Award

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*Sincerely, Steve, Jim
and all of your friends at Heritage.*



Michigan's Grand Dame of Numismatics

Well-known among hobbyists and young collectors nationwide, the tender yet tenacious Florence Schook is one of a handful of women to receive the ANA's highest honor.

by Stephen L. Bobbitt
ANA 143751



Florence Schook is the 46th recipient of the Farran Zerbe Memorial Award, only the 5th woman so honored. A collector since childhood, she joined the ANA in 1970.

LESS THAN 25 years ago, Florence Schook quietly entered the world of numismatics, becoming a major player in its development. In 1970 she joined both the American Numismatic Association and the Michigan State Numismatic Society (MSNS), helping out where she could, volunteering her services, and eventually leading both organizations as president.

"I always work hard with what I have and what I find," says Schook, the most recent recipient of the ANA's Farran Zerbe Memorial Award for distinguished service. "I'm not one for throwing stones. I like to do my work in the background, and have always appreciated the people who have faith in me and my ability to get things done."

A coin collector all her life, Schook grew up in Detroit. Her father was a tool-and-die maker, and the home he made for his family was one of piano lessons, chores and the traditions of their German heritage. From her parents, Florence and her two sisters learned to finish what they started.

For 26 years, while she worked as an executive secretary for National Casualty Insurance and president of the firm's credit union that served 400 to 500 employees, Schook casually pursued the hobby, collecting mostly proofs, Mercury dimes, Walking Liberty halves, paper money, tokens, medals, books and material relating to Abraham Lincoln.

"I was always interested in coins and just started to collect," she says. "There was no particular coin or incident that inspired me. When I was working, I'd buy coins during my lunch hour. The hobby was more down-to-earth then; there was more one-to-one interaction."

AN EARLY SETBACK came in 1953, when her home was robbed and she lost her entire collection. However, she just started over, quietly collecting . . .

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Usually the picture of tranquility, Florence Schook gets worked up at an early ANA convention. Seated at her right is David L. Ganz, who serves the ANA today as 48th president; to her left is Michigan collector Tom Klunzinger, who volunteered as publicity chairman for this year's anniversary convention in Detroit.

An early setback came in 1953, when her home was robbed and she lost her entire collection. However, she just started over, quietly collecting, looking for the pieces she wanted and liked.

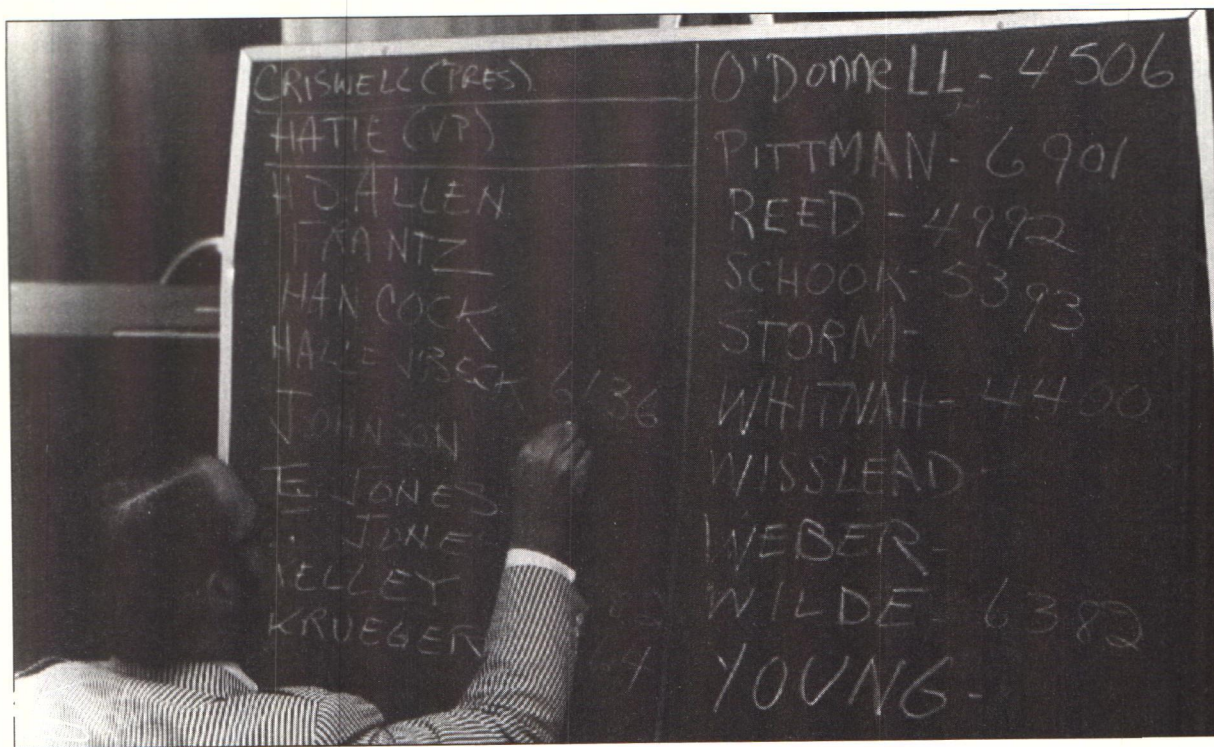
In the 1960s, Schook decided to venture into organized numismatics, joining Michigan's Lincoln Coin Club, where she eventually served on the board. She began volunteering with the Michigan State Numismatic Society and attended her first ANA convention in 1969. Within a year she became a member of the ANA and signed on to help the ANA and MSNS finish a variety of projects.

"Ken Hallenbeck [then an ANA governor] was watching me and asked me to help out at an ANA convention," she recalls. "Later, I took over the ANA correspondence course and turned it into a real membership benefit."

She soon broadened her involvement with clubs throughout Michigan and the nation, serving on the boards of most of those she joined, and always giving of her time and boundless energy. In addition to the ANA, MSNS and the Lincoln Coin Club, she supported numerous local organizations (Michigan's Dearborn, East

At the ANA's 1986 convention in Milwaukee, President Florence Schook received a personalized gift from the Love Token Society.





The results of the 1977 Board of Governors election are tallied at the ANA's convention in Atlanta, Georgia. With the support of her many friends in the hobby, Schook sought and handily won a position on the ANA board.

Detroit, Helena, Monroe, Northwest Detroit, Pontiac, Royal Oak and Wayne Coin Clubs, as well as the Long Island and Metropolitan New York Coin Clubs); state and regional groups (the Central States Numismatic Society, Florida United Numismatists, Great Eastern Numismatic Association, International Numismatic Society of Michigan, Tennessee State Numismatic Society and the Utah Numismatic Society); national organizations (American Israel Numismatic Association, Canadian Young Numismatists and the Polish-American Numismatic Society); and a variety of specialty clubs (CONECA, The Elongated Collectors, Franklin Mint Collectors Society, PAK Full-Step Jefferson Nickel Club, and the Token and Medal Society).

"The shows were very friendly, but the hotels were different then," notes Schook. "They had nice, big lobbies, where you could meet other collectors and talk for hours."

Under her guiding hand, many things changed at the MSNS, where she served 16 years on the board, four as president and five as secretary. She brought the finances into line, wrote a new convention manual to ensure more efficient programs, doubled membership, and initiated the MSNS Fall Convention, one of the top shows in the nation.

Florence Schook knows what it's like to be a woman in the working world. "In business, it seems like men and women are treated differently.

SCHOOK'S STAR SHINES brightest when she's working with young numismatists. "I take pride in having opened doors to numismatics for young people," she says.

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I worked in the sales and re-insurance portion of the business, and I was one of the highest paid women in my company. That experience is one of the reasons I am a strong advocate for women in numismatics."

Schook's star shines brightest when she's working with young numismatists. "I take pride in having opened doors to numismatics for young people," she says. "I have always reminded them, 'Be sure to look your best. If you're not at your best, then you can't enjoy this hobby to its fullest.'"

Some well-known numismatists of today who benefited from her nurturing and encouragement during their formative years include Dwight Manley, Kurt Krueger, Scott Travers and current ANA President David L. Ganz. "I have known David since he was a young boy, at least to me," she says. "Sometimes you can visualize what a person is going to become, and I knew then that one day he would be ANA president."

Ganz says, "I first met 'Dolly' Schook in 1975 or '76 as part of the preparation for the 1976 ANA convention in New York. She was then, as now, a warm, generous person, giving freely of herself and her time. She put together an amazing program for young collectors, and in the succeeding three decades created a still-evolving program dedicated to young collectors' growth."

She started with the Michigan State young numismatists, hosting luncheons, coordinating bingo games and producing special packages of numismatic material for them. Ken Bressett, who worked with Western Publishing Company in Racine, Wisconsin, helped out by providing Whitman coin folders. "It was one of the best YN programs the MSNS ever developed," she says. ANA President Virgil Hancock gave her "a free hand" to work with the Association's young numismatists, and soon, as with everything else, Florence Schook was calling the muster for young numismatists almost everywhere.

She has been honored repeatedly for her efforts, including the ANA's Medal of Merit and the Outstanding Adult Advisor and Club Representative Awards; *Numismatic News*' Numismatic Ambassador award; the Great Eastern Numismatic Association's "Woman of the Year" award; and the City of Detroit Ambassador award. In addition, she holds honorary



At the ANA's 1980 convention in Cincinnati, Schook thanks ANA member Gary Lewis for his involvement with young collectors.



Respected author and former YN Scott Travers with Florence Schook at the Young Numismatists Educational Forum conducted during the ANA's convention in Boston in 1982.



Schook congratulates John Kraljevich Jr. for his recognition as Outstanding Young Numismatist of the Year at the ANA's 101st Anniversary Convention in Orlando in August 1992.



A sprightly Florence Schook welcomes a new crop of young numismatists at an ANA convention.

“... MY FIRST EXPOSURE to the ANA Board of Governors was difficult. But, friends had nearly drafted me to run, so I put myself to work ...”

life memberships in many numismatic organizations.

Seven years after she joined the ANA, Florence Schook was encouraged to run for the Board of Governors. With the support of Ken Hal-lenbeck, Margo Russell, Eva Adams and Virginia Culver, she jumped into the 1977 race. However, that election year was filled with events that dramatically changed her life.

“Silver was coming into its own, the boom was coming,” she remembers. “I decided that with what I had invested in silver coins, I could retire and have more time to spend in the hobby and with the ANA.”

She cashed in on silver, took early retirement from her career and won election to the Board. However, her achievements were overshadowed when her mother died in an automobile accident.

“It was not an easy year, and my first exposure to the ANA Board of Governors was difficult,” she says. “But, friends had nearly drafted me to run, so I put myself to work and found my place on the Board.”

Her “place” included a term as vice president under Q. David Bowers, who she says was “a good man to work with,” and as president from 1985 to 1987. When she took office as the 44th president, her friends in Michigan took great pride in her success, writing in the *Mich-matist*, the official publication of the MSNS, “If our Society has ever had a DOER as a member, Florence has to be charter member No. 1. Every aspect of MSNS and its members have benefited from her endless work on behalf of our hobby and Society. Her contributions are endless. She has been interested in our hobby for more than a half century, and by recognized hard work has risen to the highest office in our hobby.”

In accordance with ANA election regulations, in 1995 Florence Schook must step down from the ANA Board for at least two years, following 18 consecutive years of dedicated service. President Ganz notes that her “contributions to the ‘young numismatist movement’ alone make her deserving of the Farran Zerbe Memorial Award. But her service on the Board will have a lasting impact, for she remains a trusted ally of all collectors.”

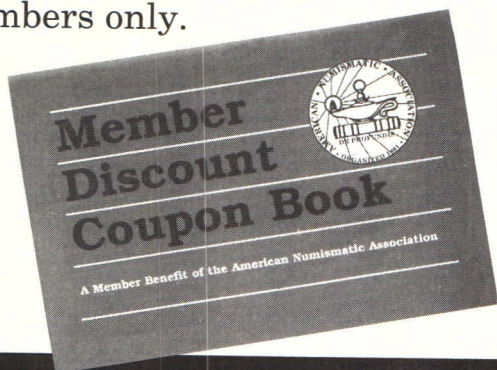
Schook maintains, “I intend to stay very active, working where I can.” No one doubts the sincerity of those words from a lady who started collecting coins just because she liked them. •

Stephen Bobbitt, public relations officer for the American Numismatic Association, is a regular contributor to COLORADO BUSINESS magazine. His most recent contribution to THE NUMISMATIST, “Olympic Dreams Begin with Today’s Collectors,” appeared in the February 1994 issue.



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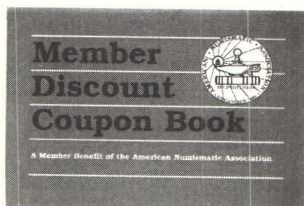
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Confidential transactions. 60 years experience (I started working for the Hollinbeck Stamp & Coin Co. in Minneapolis in 1933) and have handled about 99% of the coins listed in the *Guidebook* and about 99% of the currency in *Paper Money of the U.S.* (Friedberg). What I haven't seen or handled (yes, I still see new things) I know where to find an answer. If it is for my collection (yes, I still collect) I will pay "collector prices." For the balance, prices I pay vary up to 95% of "retail" (gem proof gold, rarities, etc.). My clients (most eventually become friends) cover the entire range of U.S. coins, currency, medals, tokens, etc. Also foreign gold. I "buy it all"—not just the "cream." If you "collected" it, then someone wants it.

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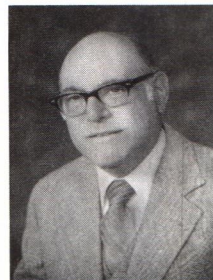
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A Letter from Saint-Gaudens

U.S. COINAGE

The words of American artist Augustus Saint-Gaudens reveal his unease surrounding the choice of a motto for his popular double eagle gold coin.

I RECENTLY DISCOVERED a previously unpublished letter, written by Augustus Saint-Gaudens, that sheds new light on the high-relief double eagle designed by this famous American artist. It also adds another twist to the story of our nation's motto, IN GOD WE TRUST. The letter, written in Windsor, Vermont, on Saint-Gaudens' letterhead and dated May 23, 1906, is addressed to the Hon. L.M. Shaw, Secretary of the Treasury, Washington, D.C.:

Dear Sir:

I have written you to day about putting the date on the coin in numerals. There is another question which is more delicate and I am embarrassed as to what to do. The words "Aequum Cuique" that I have placed on the Roosevelt medal would come in very well on this twenty dollar coin, but I fear that possibly it might be criticised; What is your feeling about it, do you agree with me that it might be a mistake?

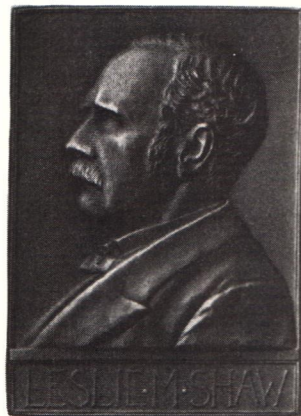
Yours very sincerely,
Augustus Saint-Gaudens

P.S. As you no doubt are aware, the "Aequum Cuique" is a very dignified translation of "A square deal for every man"

This interesting epistle refers, of course, to the special inaugural medal designed by Saint-Gaudens for President Theodore Roosevelt and struck by Tiffany's of New York.

American sculptor Augustus Saint-Gaudens was born in Dublin, Ireland, in 1848, to a French father and Irish mother. When he was an infant, he was taken to the United States, where he later studied sculpture and trained as a cameo-cutter. In time he became the foremost American sculptor of the late 19th century and is known today for his large public

by *Ira Goldberg*
LM 838



Leslie M. Shaw, depicted on this medal issued by the United States Mint, served as Secretary of the Treasury from 1902 to 1907. In 1906 he received a letter from Augustus Saint-Gaudens regarding a motto "problem."

PRESIDENT ROOSEVELT FELT it was blasphemous to place the motto IN GOD WE TRUST on the nation's money.

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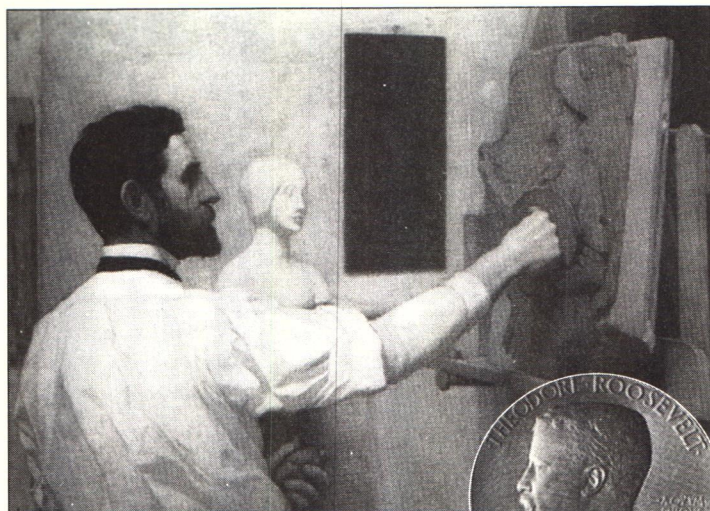
monuments as well as his high-relief double eagle and Indian Head eagle coins.

At a dinner party in Washington, several years before he wrote this letter, Saint-Gaudens apparently discussed our nation's coinage with President Roosevelt. Both agreed that the only coins of artistic merit ever conceived were created by the ancient Greeks, and they wished United States currency could match such high standards. Later, by executive order, Roosevelt authorized the United States Mint to redesign America's coinage under Saint-Gaudens' direction, resulting in the stunning \$10 and \$20 gold pieces with which we all are familiar.

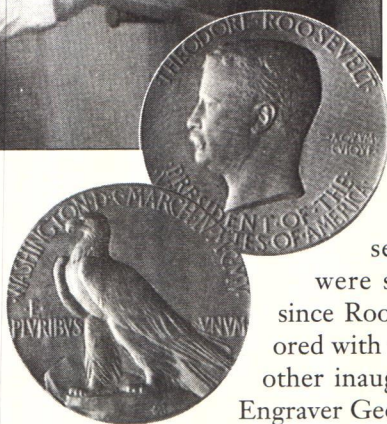
Saint-Gaudens' letter refers to the \$20 gold coin (the extremely high-relief version, in particular). President Roosevelt felt it was blasphemous to place the motto IN GOD WE TRUST on the nation's money. It seems Saint-Gaudens agreed, as his letter clearly implies he would have preferred to use AEQUUM CUIQUE in its place. (The traditional motto reappeared under the direction of Mint Chief Engraver Charles E. Barber following Saint-Gaudens' death in 1907, and after much public comment.)

The fact that Saint-Gaudens was dealing with Shaw, who, as Secretary of the Treasury, reported directly to the President, suggests the sensitivity of placing this Latin phrase on the country's coinage. It did appear, however, on the Roosevelt inaugural medal, of which only 120 were struck. (This piece also is quite unusual, since Roosevelt is the only American President honored with two separate, official, inaugural medals. Another inaugural medal, designed by Barber and Mint Engraver George T. Morgan, failed to impress the President, and so the Saint-Gaudens design was authorized.)

The motto AEQUUM CUIQUE, as described in Richard Dusterberg's *Official Inaugural Medals of the United States Presidents*, translates "to each, that which is equitable." Clearly, this is what Saint-Gaudens



Augustus Saint-Gaudens (above), here the subject of a 1908 oil painting by Kenyon Cox, used the inscription AEQUUM CUIQUE ("to each, that which is equitable") on the special inaugural medal he designed for President Theodore Roosevelt (right).



BECAUSE OF THE artist's failing health, his assistant, Henry Hering, actually executed the plaster molds for the design in December 1906. It is this coin the letter of May 23 addresses.

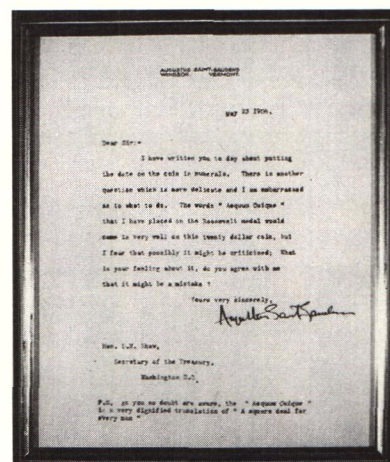
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Saint-Gaudens was concerned about which motto to include on the extremely high-relief double eagle: **IN GOD WE TRUST** (which President Roosevelt thought would be blasphemous) or **AEQUUM CUIQUE** (which Saint-Gaudens feared would be criticized).

meant, as he spells out in the postscript: "... the 'Aequum Cuique' is a very dignified translation of 'A square deal for every man.' " (Theodore Roosevelt called his four-point plan of action for the 1904 Presidential election "The Square Deal," and so it stands to reason Saint-Gaudens would want to include a similar phrase in Latin on the medal. This explains the minor divergence from Dusterberg's more precise translation.)

Saint-Gaudens designed the extremely high-relief \$20 gold coin without the hoped-for **AEQUUM CUIQUE** or the more traditional **IN GOD WE TRUST**. Because of the artist's failing health, his assistant, Henry Hering, actually executed the plaster molds for the design in December 1906. It is this coin the letter of May 23 addresses. When Saint-Gaudens referred to putting the date on the coins, he meant, of course, the Roman numerals; but they never were in question. It is his embarrassment surrounding the motto that makes this letter so interesting.



A recognized expert on U.S. coinage (1793-1950), world gold and silver coins, and coinage of the ancient world, Ira Goldberg has been a professional numismatist for more than 25 years. His last article for THE NUMISMATIST, "Backdrop and Aftermath: The Mint Fire of 1816," was published in the December 1993 issue.

This letter, written by Saint-Gaudens to Secretary of the Treasury Shaw in 1906, reveals the artist's uneasiness about choosing a motto.

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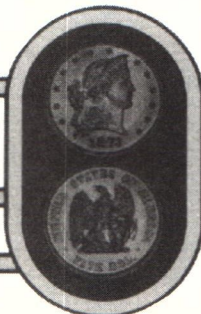
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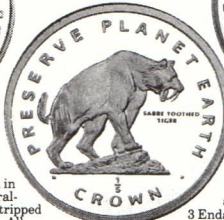
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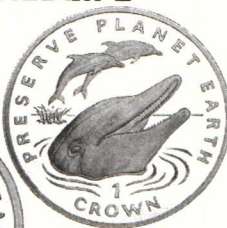
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**1993
The Triceratops**
Silver, Gold or Cuni Coin



**1994
The Sabre-toothed Tiger**
Silver, Gold or Cuni Coin



**1994
The Striped Dolphin**
Silver, Gold or Cuni Coin



The five-nation, 12-coin 1993 Dinosaur sets took the numismatic world by storm in the past six months. Demand for these beautiful coins from Bosnia, Eritrea, Gibraltar, Liberia and Isle of Man in the "Preserve Planet Earth" series has so far outstripped supply that spot shortages have been encountered in Europe and North America. All 1993-dated coins are still available except the huge silver kilos and half-kilos, but delivery delays of 6-8 weeks may still be encountered. All orders are processed on the "first-in-first-served" basis. Order early before all 1993 coins are sold out!

Series 2, dated 1994, of the "Preserve Planet Earth" crowns features Prehistoric Mammals. Thus far three different designs have been released: Gibraltar's SABRE-TOOTHED TIGER, Bosnia's EOHIPPUS, and Isle of Man's WOOLLY MAMMOTH. The mammoth (Mammuthus) was a huge woolly elephant with long sloping back and long tusks. The eohippus was a tiny (fox-sized) earliest known horse with a short face and incredible running speed. The sabre-toothed tiger was a large lion-like cat with long canine teeth used for stabbing, slashing and slicing.

Series 3, also dated 1994, in the "Preserve Planet Earth" issue displays Endangered Species of today. Thus far only Gibraltar has issued crowns in this part of the series, in three distinct designs: SPANISH IMPERIAL EAGLE, legally protected in Spain and found only in Gibraltar, Spain and Portugal, shown in flight; STRIPED DOLPHIN, an elegant mammal of white, grey and blue patterns which is known now only in waters near Gibraltar; and AFRICAN ELEPHANT, decimated by hunting and by the expansion of agriculture across Africa.

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Popular Cat and Dog coins are still being offered direct from the mint or through its network of outlets. The Pekinese Dog from Gibraltar, 1994, is now generally available nationwide, and the Japanese Bobcat from Isle of Man, 1994, should be available within a month in many locations.

The mint and its outlets are sold out of 1988 Manx Cat, 1989 Persian Cat and 1991 Corgi Dog coins (except as noted in the coupon below), and the 1990 Alley Cat is in extremely short supply. Prices on the secondary market for all these coins are now much higher than original official issue prices!

CATS! CATS! IOM'S POPULAR CAT COINS

Description	Mintage	No. Wanted	Issue Price	Total
1989 Persian Cuni BU Crown	—	—	\$12.00	—
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1990 Alley Silver PF Crown	Scarce!	—	70.00	—
1990 Alley Gold BU 1/2-oz.	—	—	60.00	—
1991 Norwegian CNBU Crown	—	—	7.00	—
1991 Norwegian Gold BU 1/25-oz.	—	—	33.00	—
1991 Norwegian Gold BU 1/10-oz.	—	—	54.00	—
1992 Siamese Cuni BU Crown	—	—	7.00	—
1992 Siamese Silver PF Crown	50,000	—	35.00	—
1992 Siamese Gold BU 1/25-oz.	—	—	33.00	—
1993 Maine Cuni CNBU Crown	—	—	6.00	—
1993 Maine Silver PF Crown	50,000	—	35.00	—
1993 Maine Gold BU 1/25-oz.	—	—	54.00	—
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1994 Japanese Bobcat Coins	—	—	Coming This Spring!	—

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1992 Cocker Gold BU 1/10-oz.	—	—	54.00	—
1992 Cocker Gold BU 1/5-oz.	—	—	96.00	—
1992 Cocker Gold BU 1/2-oz.	—	—	220.00	—
1993 Dachshund CNBU Crown	—	—	6.00	—
1993 Dachshund Silver PF Crown	50,000	—	39.50	—
1993 Dachshund Gold BU 1/5-oz.	—	—	96.00	—
1994 Pekinese Silver PF Crown	50,000	—	39.50	—
1994 Pekinese Gold BU 1/25-oz.	—	—	33.00	—
1994 Pekinese Gold BU 1/10-oz.	—	—	54.00	—
1994 Pekinese Gold BU 1/5-oz.	—	—	96.00	—
1994 Pekinese Gold BU 1/2-oz.	—	—	220.00	—

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** Any of the individual CNBU crowns may be ordered at \$6.95 each, the silver PF crowns at \$35 each, or the gold PF crowns at \$165 each. Issuing nations are: Bosnia, Eritrea, Isle of Man, Liberia and Gibraltar. Call or write for details.

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Gold 1/5 Crown	5,000	—	165.00	—
IMO Mammoth CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Liberia Archæopteryx CNBU Crown	—	—	6.95	—
Silver PF Crown	25,000	—	35.00	—
Gold 1/5 Crown	7,500	—	165.00	—
Gibraltar Dolphin CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Gibraltar Afr. Elephant CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Gibraltar Spanish Eagle CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
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Two Coins Out of One

Born of necessity, holey dollars were an ingenious solution to a shortage of coins in the newly established colony of New South Wales.

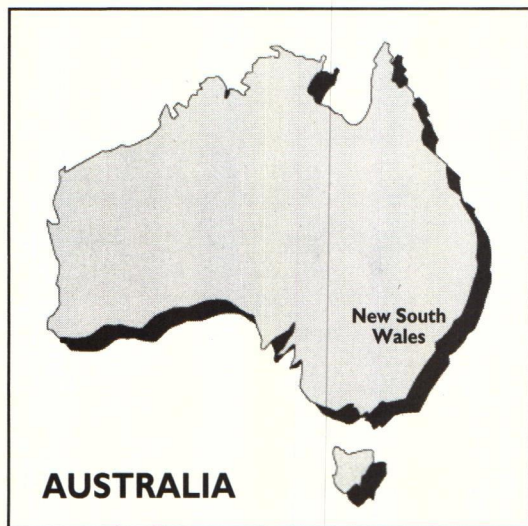
by *Walter Bergman*

IN THE YEAR 1768 the British government organized an expedition into the regions of the Pacific Ocean under the leadership of two Englishmen, these being the famous explorer Captain James Cook and Joseph Banks of the British Royal Society, which body also was involved in this undertaking. In 1769 the expedition rediscovered New Zealand, whereafter Cook compiled a chart of the territory. (The deed was commemorated 200 years later by the New Zealand government with the issue of a special circulating dollar coin.)

Captain Cook then headed for the east coast of Australia, exploring its coastline from where Sydney Harbour is situated today to Torres Strait. Australia's eastern seaboard was annexed by Britain in 1770, and the territory was given the name of New South Wales. Cook continued his voyage through Torres Strait, proceeding home to England via the Cape of Good Hope.

It was more or less at this time that, as the result of the American Revolution, new homes had to be found for those British settlers in North America who had been loyal to their king. They had come to America whilst it was a British possession, but were now forced to leave. It was suggested that some of them be resettled in the colony of New South Wales, but nothing came of this.

Another difficulty was that British convicts could no longer be shipped to America, as in the past. The old



Explored by Captain James Cook, Australia's eastern seaboard was annexed by Britain in 1770 and named New South Wales.

Adapted from an article published in *Numismatic Essays* by Members of the South African Numismatic Society, 1986.

... ANY COMMERCIAL TRANSACTIONS had to be conducted by barter, but under the prevailing conditions this often proved most unsatisfactory, if not impossible.

.....

sailing vessels kept in the river Thames to house these prisoners were full to capacity, and another place had to be provided for the convicts. Again it was suggested, and plans drawn up, to send them to New South Wales, a colony deemed eminently suited for that purpose. Finally, in 1786 it was decided to use New South Wales as a place of settlement for convicts and emancipists. From then onward things moved quickly. Already in May 1787, the first fleet transporting these prisoners left England and arrived in New South Wales early in 1788; many others followed.

It was deemed unnecessary to provide the new colony with any type of currency for the apparently simple reason that convicts received no wages, and that their requirements, as well as those of the military personnel and the civil officials, were to be supplied by the Communal Store or by the Commissariat. It was intended that the colony should be self-supporting and that the goods produced there be used to replenish the Store.

However, this was easier said than done and could only have been planned by bureaucrats sitting smugly at their desks in faraway London, by men who had no understanding of such matters. Obviously they did not realize that farming conditions in Australia were bound to differ considerably from those in England. Neither did they take into account that only a very few, if any, of the convicts had been farmers or farm hands. They had not been trained to work the land, and thus they could hardly be expected to make good farm laborers. Consequently, it took a long time before New South Wales became even reasonably self-sufficient. Actually this was achieved only at a later stage when the free settlers arrived, and only then did the land begin to yield some rewards.

With no money of any kind, with no coins and no official bank notes available, any commercial transactions had to be conducted by barter, but under the prevailing conditions this often proved most unsatisfactory, if not impossible. The merchant ships calling on the new settlements carried goods badly needed there, but as the colony had very little to offer in exchange, often no deals materialized. A currency was urgently required.

At that time, Britain was desperately short of its own coinage and certainly could not spare any British currency to be sent abroad. Thus in 1791 the New South Wales governor took the step of declaring the 8 reales denomination of Spain—the world's famous trade coin, the "piece of eight"—the legal coinage of the colony, its value being fixed at 5 British shillings. British coins, as well as coins of other countries, also



Governor Lachlan Macquarie instructed a convicted forger to punch a circular shape out of the center of each piece of eight, creating two coins from one. In effect, he ordered the production of Australia's first coinage.

... THE FEW COINS that found their way into the country were quickly snapped up, to soon again leave the colony ...

.....

would be accepted, the latter at fixed rates. The first step had now been taken to overcome a difficult situation; however, nothing would really change until such time as the British government would send out a substantial quantity of actual coins for use in the territory. This was done finally in 1813, when at the end of that year a shipment of some 40,000 8-real pieces, presumably of the "Portrait Dollar" type, arrived at Port Jackson in New South Wales.

Prior to this happening, the few coins that found their way into the country were quickly snapped up, to soon again leave the colony in payment for the much-needed supply of foreign-manufactured goods.

For internal business transactions, IOU's, "good-fors" and promissory notes had to be used, none of these having any backing. Unfortunately, they were issued not only by reliable, but also by some very unscrupulous people, with the result that many were made out under fictitious names, and others carried no signature at all. Their acceptance was risky, so much so that in the end shopkeepers would accept them only at a discount or at an amount considerably below face value. The governor was fully aware of this poor state of affairs, but was unable to do anything about it.

When the large shipment of pieces-of-eight finally arrived from Britain, the governor of New South Wales, Lachlan Macquarie, a Scotsman, decided that this was the right time to take steps to retain these coins in the colony. He instructed a convicted forger to punch a circular piece out of the center of every one of the 8-real coins, with the result that there now existed two distinctly separate pieces, an outer ring and an inner disc.

The outer rings of the old pieces-of-eight were then overstruck along their inner rims, on one side with the wording NEW SOUTH WALES/1813 and on the other with the words FIVE SHILLINGS, their new value. These "new" coins became known as "holey dollars."

The inner discs of the mutilated 8-real coins were cleaned on both sides to give them a smooth finish, whereafter they were restruck on one side with a crown in their center and the legend NEW SOUTH WALES/1813 running along the rim, and on the other side with their value FIFTEEN/PENCE as inscription. This second "new" coin was called a "dump." Two coins out of one!



Actual Size: 40mm

The overstruck outer rings created from Spanish pieces of eight came to be called "holey dollars."

GERALD HOBERMAN

... IT MADE THE export of the new coins unprofitable,
... their export was now strictly prohibited and heavy
penalties were threatened and applied.
.....

Whereas the piece of eight was worth only 4 shillings 9 pence in English currency, the government of New South Wales had fixed its value at 5 shillings. Yet, together the two new coins originating from the very same piece of eight now showed a value of 6 shillings 3 pence. Not only did this represent a nice gain for the colony, but at the same time it made the export of the new coins unprofitable, apart from the fact that their export was now strictly prohibited and heavy penalties were threatened and applied. As the holey dollars and dumps were easily recognizable, the risk of their being taken out of the country became too great.

It is understood that the coins were released for circulation in 1814. They found ready acceptance and served the country well. Governor Macquarie had won the battle! The coins remained in circulation for some 15 years, until 1829, by which time they had been phased out by the government and replaced with British coins that had become available in the interim.

Did Governor Macquarie realize that he was responsible for the production of Australia's first coins? The holey dollar and the dump, both showing New South Wales as their country of issue, must be considered just that. Not a great many of these intriguing coins, coins with a store of history to back them up, have survived. Hence, they are much sought after and, as is the case with most scarce items, they are now rather costly. •

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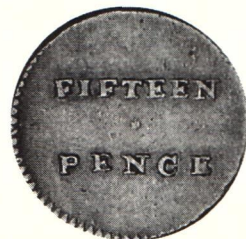
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The late **Walter Bergman** joined the South African Numismatic Society in the early 1950s and served as its secretary/treasurer, chairman and president. He was interested in the silver denarii of Imperial Rome, English milled half crowns and the coins of Spanish America. In 1968 he published *A HISTORY OF THE REGULAR AND EMERGENCY PAPER MONEY ISSUES OF SOUTH AFRICA*, the definitive work on the subject, and a second enlarged edition in 1971.



Actual Size: 18mm

The inner circle punched from the Spanish piece of eight, called a "dump," was counterstamped for use in New South Wales.

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That “Other” Paper Money

SCRIP

Scrip issued by local businesses and communities in response to the recent recession may offer a new field of interest for collectors of paper currency.

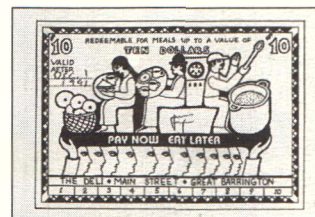
THERE SEEMS TO be a healthy, perhaps even enormous, number of collectors who are interested in modern United States coins. Yet, it is hard to find collectors whose main interest is modern U.S. paper currency. Why is this? Collectors give varying reasons: it is hard to find a dealer with a large stock of current U.S. money, the designs are stagnant, and so forth. Whatever the reason, a new chapter is opening for paper money enthusiasts. The U.S. Federal Reserve note now has some competition!

The recent recession (that the federal government continually proclaims is over and done with) has spawned some local currencies. A few years back, the recession hit western Massachusetts somewhat harder than other parts of the country. Local firms still had goods and services to offer, but banks were not making loans to small companies for improvements, and people were cautious about spending.

A few businesses decided to issue their own money, specifically the Corn Crib in Sheffield; Taft Farms, Tortoriello's Deli and the Kintaro Japanese Restaurant in Great Barrington; and the Monterey General Store in Monterey. Owners literally asked their neighbors to take stock in their businesses. They issued \$10 notes, which they sold locally for \$9 each. The notes were not to be used at the businesses for six months; after this period they could be spent there just like regular U.S. dollars.

Well, the idea worked. These novel currencies started circulating, not just between the businesses and the original purchasers, but throughout the town as well. For instance, a parishioner who knew his local minister liked to eat at Frank Tortoriello's Deli put a \$10 “deli note” in the church collection. At the end of the season, the Corn Crib and Taft Farms, which together issued Berkshire Farm Preserve Notes, each redeemed different quantities of notes than they had issued. Kintaro and

by Mark A. Benvenuto
ANA 150911



Actual Size: 73 x 123mm

**Tortoriello's Deli dollars
were issued to raise money
for a move to a larger and
better location.**

THE SUCCESS OF such grassroots programs is inspiring and brings up an interesting question: Why is this formula working . . . ?

.....

Monterey General Store notes also circulated.

This western Massachusetts phenomenon doesn't stand alone in its financial competition with U.S. dollars. In October 1991, Ithaca, New York, entered the arena. Many of the residents and small businesses in Ithaca felt like fish out of water in the stream of U.S. commerce. Their solution was somewhat different from that of the folks in western Massachusetts. They banded together to create the "Ithaca Hours" program, fixing a value for one hour's work, and issuing scrip denominated in Ithaca "hours." One Hour was equivalent to \$10. When the project was initiated in 1991, 1- and 1/2-hour notes were issued. In 1992 and 1993, new series were issued, with 1/4- and 2-hour notes added.

The success of such grassroots programs is inspiring and brings up an interesting question: Why is this formula working when so many similar attempts have met with failure and scorn? After all, most collectors know something about the "shinplasters" issued by the fledgling United States to finance the Revolutionary War. They became worthless as more and more were printed during the course of the war because an unchecked inflation took hold.

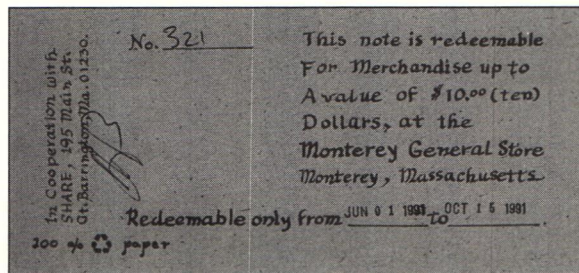
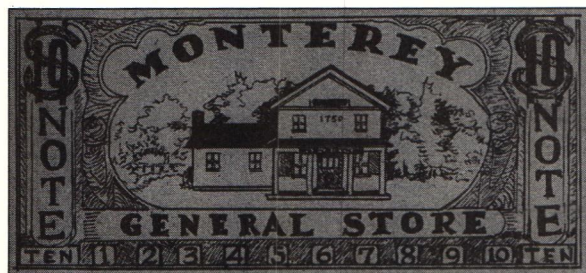
Or take, for example, the coal company scrip issued by various mining concerns at different times in our nation's history. It commonly was accepted only at company stores, which charged laborers higher prices, thus taking back an unfair share of their pay.

Almost all collectors know that paper money was issued in large volumes by both the United States and the Confederate States of America during our bloody Civil War. The general public distrusted the currencies of both governments; after the war, Confederate States currency literally was worth less than the paper it was printed on.

Another example from the Civil War era is the scrip issued by sutlers—civilian merchants who followed the armies and sold them provisions,

Actual Size: 83 x 169mm

Scrip issued by the Monterey General Store in western Massachusetts is serially numbered by hand and initialed on the back by the proprietor, Joyce Scheffey.



usually from a horse-drawn wagon. They often printed their own scrip and used it as change. The big problem for the soldiers occurred when rumors of heavy fighting ahead circulated; these entrepreneurs would find safer pastures far to the rear, leaving the troops with scrip that no one else would accept.

If scrip occupies such dark chapters in U.S. numismatic history, why are alternative currencies now experiencing success? The answer appears to be trust, an independent streak and good accounting practices. The communities or businesses issuing these notes are located in areas where people know one another. They can trust each other to honor their pledges. These communities also take great pride in their ability to function and govern themselves with little or no federal involvement.

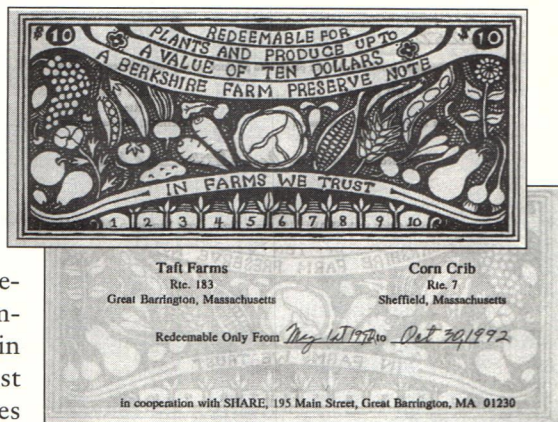
Paul Glover, director of "Ithaca Hours," says the college town has a healthy population of older "hippies" from the 1960s who still share a bit of distrust for a large, faceless government. The people in western Massachusetts also take pride in being an independent lot, removed from Washington, D.C. The feeling is deep enough that an organization titled "Self Help for a Regional Economy" (SHARE) is an integral part of the community and local government.

Perhaps most important, the issuing parties keep careful track of how much money is produced. This is the key factor in eliminating inflation before it has a chance to develop. How much money is printed is determined at periodic potluck dinners open to anyone accepting Ithaca Hours. Members present vote on the number of notes to be issued. These dinners essentially function as "meetings of the board," but they also offer a way for local people to meet one another.

The Massachusetts businesses mentioned above keep their own records of how much money they have distributed. Such local control was absent with the currency-issuing authorities during our Revolutionary and Civil Wars.

Finally, Glover has found that some intelligent advertising also helps. Participating merchants are given signs to put in their store windows proclaiming, "We accept Ithaca HOURS as part or full payment for goods." The newspaper *Ithaca Money*, which lists the businesses that accept Ithaca Hours, is free and widely distributed. Even bumper stickers have been produced to help spread the word. Whether the organizers have learned from past experience or just have the requisite amount of common sense to face the challenges of making their own money, they are succeeding.

One of the most frequently asked questions about local endeavors of this nature concerns the legality of printing the money. The U.S. government's laws against counterfeiting are concerned specifically with



Actual Size: 84 x 172mm

On Berkshire Farm Preserve Notes, the familiar motto "In God We Trust" has been changed to "In Farms We Trust." They are redeemable for plants and produce.



Actual Size: 71 x 156mm

This scrip issued by the Kintaro Japanese Restaurant/Sushi Bar is printed on brown paper with brown ink.

Sample Notes

Those interested in obtaining samples of the notes discussed in this article should write to:

Berkshire Farm Preserve Notes

Corn Crib, Attn: Don Ziegler,
Route 7, Sheffield, MA 01257

Taft Farms, Attn: Dan and
Martha Tawczynski, Division St.,
Great Barrington, MA 01230

Deli Dollars

The Deli, Attn: Frank
Tortoriello, Main St., Great Barrington, MA 01230

Kintaro Notes

Kintaro, Attn: Heather Austin,
Main St., Great Barrington, MA
01230

Ithaca Hours

Ithaca Money, Attn: Paul Glover,
Box 6578, Ithaca, NY 14851

—\$25 for a "Home Town Money
Starter Kit"

—\$10 for a non-negotiable $\frac{1}{4}$, $\frac{1}{2}$
and 1 hour

Monterey General Store Notes

Monterey General Store, Attn:
Joyce Scheffey, Wellman Rd.,
Monterey, MA 01245

making paper currency or coinage that attempts to duplicate the look of authentic U.S. notes or coins. Since these local scrips are distinctly different in appearance from U.S. currency, none of these activities is considered illegal. When Glover began the Ithaca Hours endeavor, he made sure this question was answered before he went on with the undertaking. It is somewhat amusing to find that the federal government's biggest concern in such a case is that all business transacted in Ithaca Hours be recorded for tax purposes.

The appearance and production of the notes show both artistic talent and ingenuity in the prevention of counterfeiting. The Monterey General Store \$10 note, for example, depicts the store on its face and a border of what might be called "homegrown engraving." Each note is serially numbered by hand on the back and initialed by Joyce Scheffey, the proprietor. The back essentially is an IOU. The note is printed in dark-green ink on tan, 100-percent recycled paper, with dimensions of approximately 83 x 169mm.

Berkshire Farm Preserve Notes also are serially numbered by hand on the back and signed by one of the issuers: Dan or Martha Tawczynski of Taft Farms or Don Ziegler of the Corn Crib. Interestingly, the scrip doesn't actually proclaim to be dollars, stating instead it is REDEEMABLE FOR PLANTS AND PRODUCE UP TO A VALUE OF TEN DOLLARS. The face displays a montage of produce. The back has an IOU-style statement of value and a space for a serial number. The 84 x 172mm scrip is printed on white paper with green ink on the face and black ink on the back.

The Kintaro Japanese Restaurant/Sushi Bar issued a simple note carrying the name and address of the restaurant on its face, along with the number 10 in each corner. The numbers 1 to 10, representing the dollar value, are placed in boxes at the top. The back carries a redemption statement. It is printed on brown paper with brown ink and measures 71 x 156mm.

Tortoriello's Deli Dollar is perhaps the most artistically imaginative of the western Massachusetts scrip, showing several people atop a serving tray, either eating or preparing food. The tray is balanced on 11 heads and held by a hand at either end. The whole scene connotes movement, and seems to be a pictorial reference to Tortoriello's primary reason for issuing Deli Dollars: to raise money for a move to a

larger and better location. The back is blank but for a hand-written serial number. The note is printed on off-white paper with red ink; its overall dimensions are 73 x 123mm.

A common feature of all these notes, with the exception of the Deli Dollars, is the phrase "in cooperation with SHARE, 195 Main Street, Great Barrington, MA 01230."

The overall design of Ithaca Hours is somewhat more ornate and complex. The Series 1991 notes are approximately 91 x 195mm. The back declares **TIME IS MONEY** and **THIS NOTE ENTITLES THE BEARER TO RECEIVE ONE [ONE HALF] HOUR LABOR OR ITS NEGOTIATED VALUE IN GOODS OR SERVICES. PLEASE ACCEPT IT, THEN SPEND IT.** Below is a description of how Ithaca Hours help the local economy. The face of the 1-hour note shows a river in a central motif, while the 1/2-hour note depicts the old Cayuga Lake Steamboat. Both notes are printed in black on off-white paper; the 1 hour is overprinted in yellow ink, the 1/2 hour in green. Serial numbers are stamped in red.

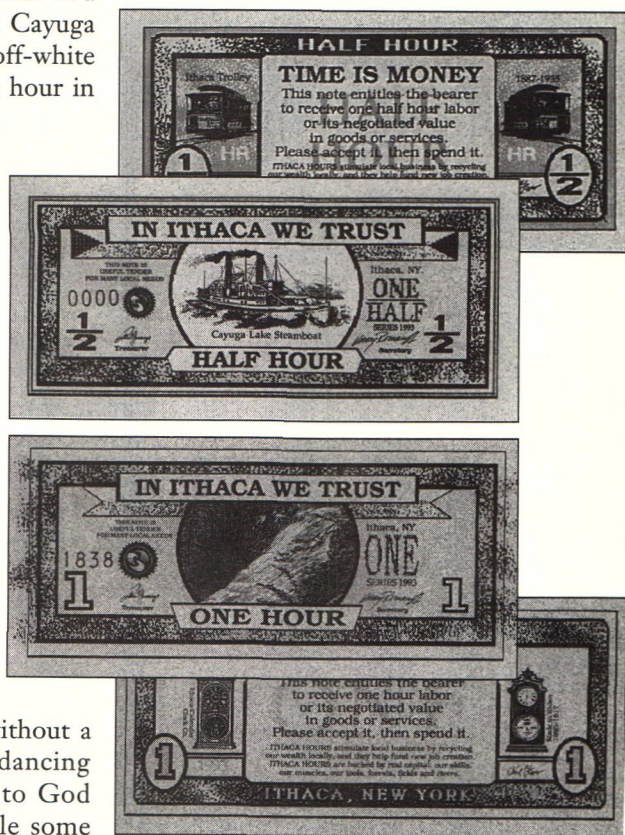
Scrip in the 1992 series is somewhat smaller, approximately 71 x 145mm, and includes a 1/4-hour note. The 1- and 1/2-hour notes retain the previous design with only minor changes; the 1/4-hour note is similar except that depicted in the center "oval" are two children holding branches, with the words **ITHACA'S CHILDREN**. The 1/4-hour note is overprinted in pastel blue.

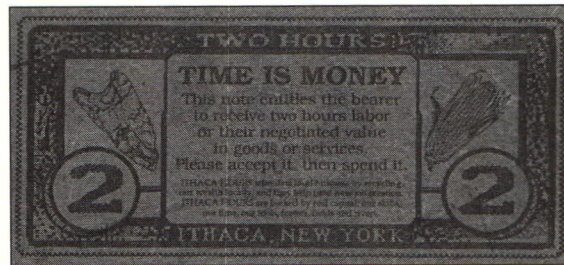
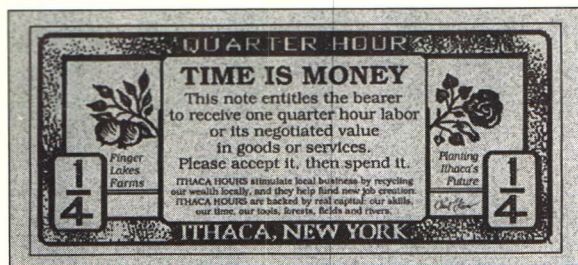
Ithaca 2-hour scrip, first issued in 1993, bears the same general design and measures 60 x 124mm. The central oval on the note's face shows a native American facing left. It is printed on brown paper with a noticeably rough texture.

Interesting modifications of the mottoes on U.S. paper money appear on western Massachusetts and Ithaca scrip. The motto "In God We Trust" has been changed in various cases to "In Farms We Trust" or "In Ithaca We Trust." Apparently the issuers of these scrips have confronted quickly and without a fuss an issue that the U.S. Congress has been tap dancing around for some time, namely whether reference to God should be removed from our nation's money. (While some members of Congress comment that this motto always has been present on U.S. money, most numismatists know otherwise.) On Ithaca Hours, the statement "This note is legal tender for all debts, public and private" has been reworded to read "This note is useful tender for many local needs." These changes seem to affirm the independence of the local people who produce and use the scrip.

Actual Size: 71 x 145mm

According to its inscription, Ithaca scrip is backed by "real capital: our skills, our muscles, our tools, forests, fields and rivers."





Actual Size: 71 x 145mm

Actual Size: 60 x 124mm

Ithaca notes in 1/4- and 2-hour denominations were added in 1992. Apparently the idea is spreading: organizers have responded to more than 150 requests for "Home Town Money Starter Kits."

Paper money collectors might ask what sort of protection is taken to prevent counterfeiting of such notes? After all, these ventures are purely local, and the general look and feel of the currency might be considered amateurish when compared to Federal Reserve notes. Closer examination reveals otherwise.

All the scrip-issuing businesses in western Massachusetts serially number their notes by hand, and sign or initial them. A photocopy, even on a color copier, can't pass the "smudge test" for the signature, date or serial number, nor can it produce the impression a pen does. Ithaca hours carry serial numbers that can be felt clearly through the paper. Also, the 2-hour note, which probably is at the highest risk for counterfeiting because of its \$20 value, is made on locally produced, 100-percent cattail paper. It is nigh unto impossible for a counterfeiter to acquire such paper for his work. These anti-counterfeiting devices certainly are not high-tech solutions, like microprinting or plastic threads, but they do work. Ultimately, that is what counts.

The use of local scrip seems to be growing. As of late 1993, organizers in Ithaca had sent out more than 150 "Home Town Money Starter Kits" in response to requests from 39 states and 4 Canadian provinces. If even half these ventures take off, collecting contemporary local scrip could become a popular sub-discipline of numismatics. Now might very well be the time to get started on building a collection!

Mark Benvenuto is an assistant professor of chemistry at the University of Detroit/Mercy. His last article for THE NUMISMATIST, "Muscle Up Your Collection for the Next Olympics," was published in the February 1994 issue.

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Peale Helped Mechanize the Mint

FRANKLIN PEALE MADE many contributions to the mechanization of the second Philadelphia Mint. Unfortunately, he overstayed his usefulness and was forced out of his position as chief coiner under a cloud of controversy.

Charles Willson Peale (profiled in the June 1994 issue of *The Numismatist*, p. 817) and Elizabeth DePeyser Peale had a son on October 15, 1795. He was born at home in the Philosophical Society building in Philadelphia. They named him Aldrovand, for Italian naturalist Ulisse Aldrovani (1522-1605). When he was 4 months and 4 days old, his father presented him to the Philosophical Society and asked the members to name him. He was renamed for the Society's founder, Benjamin Franklin.

Franklin Peale attended the University of Pennsylvania and Germantown Academy. He lacked the artistic talent of his half brothers, but was mechanically inclined. At age 18, he worked for a year in the machine shop of Hodgson and Brother, manufacturers of spindles and labor-saving machinery. He also worked for a year at William Young's cotton factory near Wilmington, Delaware.

From 1812 to 1814, the war made it difficult to obtain cloth from English mills, and few American mills produced domestic, cotton cloth. Recognizing this great business opportunity, Peale used his experience and family money to set up a cotton mill at Belfield, the family home in Maryland.

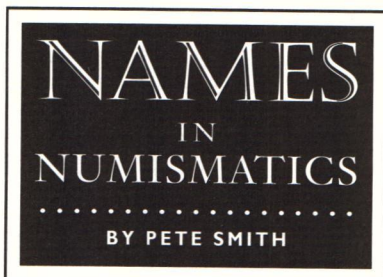
The mill was in place by 1815. Unfortunately, by then foreign cloth again was being imported, and al-

though the Peale facility produced good-quality, cotton yarn, it could not compete with the price of for-

had no children.

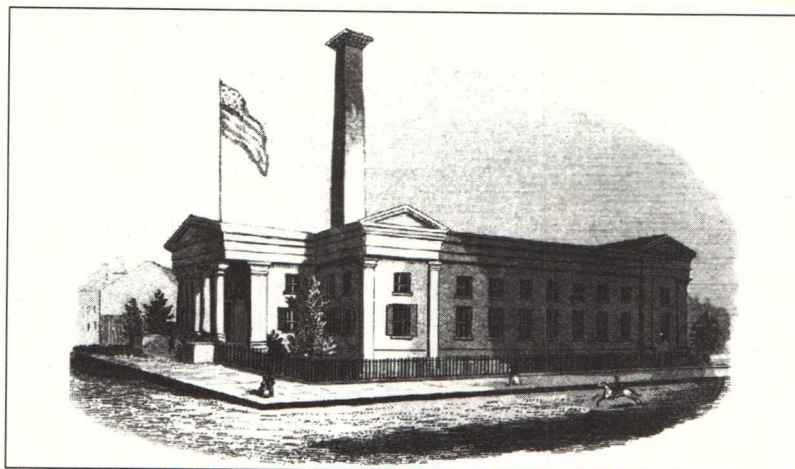
Around 1820 Charles Willson Peale turned the operation of the Peale Museum over to his sons and a board of managers. (Franklin managed the establishment until 1833.) In 1831 Matthias William Baldwin (1795-1866) exhibited a model locomotive at the museum, and shortly thereafter he and Peale constructed the first steam locomotive ever built in this country. The train ran in fair weather between Philadelphia and Germantown, Pennsylvania.

The second Philadelphia Mint was completed in January 1833. Mint Director Samuel Moore was committed to mechanizing the new facility. On the recommendation of Robert Maskell Patterson, son of former Mint Director Robert Patterson, Peale was hired to help with mechanical improvements. He was sent abroad in May 1833 to study European minting technology.



eign products. Operations continued until 1819, but the mill never turned a real profit.

Peale married Eliza Greatrake on April 24, 1815. Together they had a daughter, Anna Elizabeth. It soon became apparent that Eliza was insane, and the marriage was annulled in 1820. Peale married again on May 4, 1839. He and his second wife, Caroline E. Girard Haslam,



The new Philadelphia Mint (shown here) was finished in 1833. Mint Director Samuel Moore was committed to mechanizing the facility and directed Franklin Peale to travel abroad to study European minting technology.

In May 1835 Moore was replaced by his brother-in-law, Robert Maskell Patterson, who continued the mechanization process. (The Patterson-Moore-Patterson Mint Director dynasty lasted from 1806 to 1851. It was Robert Patterson who gave Charles Willson Peale the paddlefish that started his collection of natural curiosities, as I described in my June column. Thus, the Patterson-Peale family connection went back a long way.) Naturally, Franklin Peale had the full support of the new Mint Director.

When Peale returned after two years in Europe, he had many ideas for improving processes at the Mint. He introduced the humid assay method, whereby molten metal is poured into cold water to create finely granulated metal. He also pur-

chased the Contamin portrait lathe, which used principles of the pantograph to greatly improve the production of hubs from design models. A steam-powered coinage press based on Peale's design was built by Merrick, Agnew and Tyler in 1836 and was used until 1858.

Peale described his improvements in articles published in the *Journal of the Franklin Institute*. Both "Description of the New Coining Presses Lately Introduced into the U.S. Mint Philadelphia" and "Description of a Machine for Milling Coins Invented and Introduced into the Mint of the United States by Franklin Peale" were published in 1836. The following year, "Description of Presses for Cutting Out Blanks or Planchets for Coins Made from Designs by and under the Direction of

Franklin Peale" was published.

Peale was appointed melter and refiner in 1836 and succeeded 70-year-old Adam Eckfeldt as chief coiner upon his retirement in 1839. (Eckfeldt continued to come to work without compensation until his death in 1852.) Peale had little to do in his official capacity, and so had time for his mechanical experiments.

Not all Peale's proposed improvements were successful. One of his failures was a drawbench powered by a steam piston. The piston clashed with the end of its cylinder, earning the contraption the name "Peale's Machine Gun." It was quickly retired from service.

Peale also invented an unusual sofa, which he ordered constructed by Mint workmen. When visitors sat on it, they were startled by a loud

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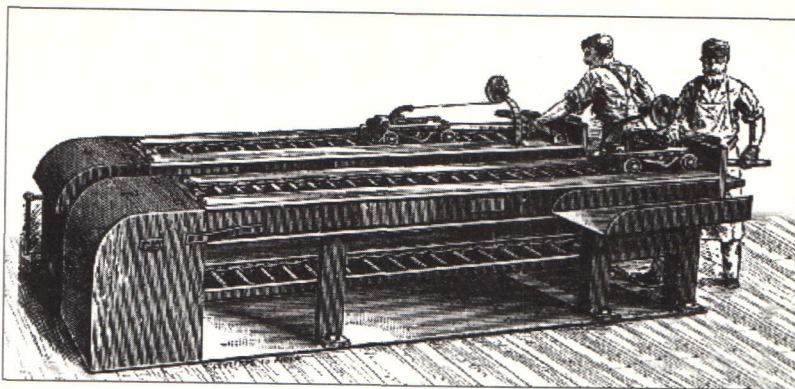
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trumpet blast. The divan eventually was removed from Peale's office and placed in the Director's office.

There were no official appropriations to finance Peale's experiments. Instead, he used a fund supported by small amounts taken from each deposit of precious metal. In effect, small deposits were rounded to the next \$5, with the remainder going to support the operations of the chief coiner. This accounting practice was approved by Mint directors and Secretaries of the Treasury from about 1837 to 1853.

Peale played an instrument and sang with the Musical Society Fund (MSF), which he supported generously. He directed Mint workmen to repair music stands for the MSF, and Mint employee William Snyder created juggling equipment that



Franklin Peale's mechanical aptitude did not always lead to success. The draw-bench he designed, similar to the one shown here, was nicknamed "Peale's Machine Gun" because the piston clashed with the end of its cylinder. The bench was retired soon after its introduction.

Peale used in a performance at the Society's fair. In the audience was Mint Director Patterson.

Peale apparently found other out-

side work for his employees. He was charged with putting them to work at his home. Phineas Brown spent two days plastering Peale's house,

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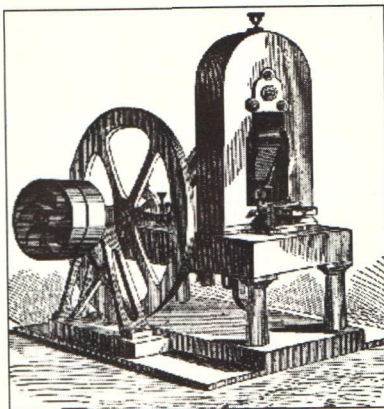
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and Robert Wallace and John Rickard worked as long on the stairs. Joseph Canby spent three days polishing a brass mirror in the home of Rembrandt Peale.

Peale himself found work beyond his official duties. At his direction, the Mint became a workshop that produced medals for private clients. He made a good profit from these pieces, since they were produced at no cost to him—the Mint facilities and workmen were provided free of charge.

Medals in gold and silver required precious metals borrowed without authorization from the department of the melter and refiner, headed by Dr. Jonas McClintock. He cooperated with Peale as long as payment was received after the sale of the medals. In 1846 McClintock was re-



In 1836 Merrick, Agnew and Tyler built a steam-powered coining press based on Peale's design.

placed by Professor Richard McCulloh, who soon objected to providing the precious metals contrary to the existing agreement. This resistance

fueled a fight between the two men. Patterson supported Peale, and McCulloh resigned in 1849.

McCulloh sent a letter of complaint to President Fillmore and took his campaign against Peale to the local newspapers. In an 1850 article in the *New York Evening Express*, he wrote, "It does not appear by the published laws of the United States that Congress has ever given authority to persons employed in the Mint thus to convert it into a workshop for their gain, nor even that medals may be made in the Mint for the Government, as a source of pecuniary benefit to its salaried officers . . . The whole business is corrupt, and the officers engaged in it deserve the severest censure." He also published his charges in a pamphlet titled *The Proceedings of the Late*

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Director of the Mint in Relation to the Official Misconduct of Franklin Peale Esq. Chief Coiner and Other Abuses in the Mint. However, Peale was secure in his position as long as he had the support of Secretary of the Treasury Thomas Corwin and Mint Director Patterson, who basically ignored the charges.

McCulloh went on to a distinguished career as a professor at Princeton University and Columbia College, and also served the Confederacy as a consulting chemist with the Confederate Nitre and Mining Bureau. Following the war, he returned to teach at Washington and Lee University and Louisiana State University.

Peale was involved in another feud with Mint engraver James Barton Longacre. After gold was discovered

in California in 1849, dies were needed for the new \$20 gold coins. Peale would not accept Longacre's dies and designs. A wax model prepared by the engraving department was somehow destroyed by the coining department, and the engraver's first master die broke while hardening. Peale consistently complained that Longacre's designs would not strike up properly.

In 1851 Longacre submitted a design for the new, silver 3-cent piece. Peale, in a typical reaction, found the designs unsatisfactory and prepared patterns using die punches made earlier by Christian Gobrecht. Longacre's designs were approved, however, by the Secretary of the Treasury, and the engraver retained his position until 1869, long after Peale was gone.

James Guthrie became Secretary of the Treasury in March 1853, and James Ross Snowden took office as Director of the Mint in June that same year. They took the charges against Peale more seriously than their predecessors, and Peale was unemployed by December 2, 1854.

He soon found a new job as president of the Hazelton Coal and Railroad Company. Previous presidents of the organization included Samuel D. Ingham, former Secretary of the Treasury (1829-31); and Samuel Moore, former Director of the Mint (1824-35).

Franklin Peale died in Philadelphia on May 5, 1870. His wife Caroline presented the Mint with a bust of her late husband. His daughter, Anna, lived to be 90, but never married and had no children. •

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"Rare" Is Relative

WHAT IS A "rare" coin? Actually, we all call ourselves "rare coin collectors," but over time we acquire some common pieces as well. For example, any collector of rare coins who is assembling a set of Jefferson nickels would want a 1945-D—even though on its own it is not necessarily "rare" in terms of availability or monetary value.

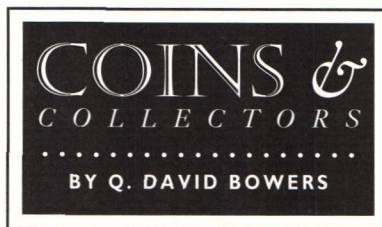
Rarity can take many forms. In the most classical sense, a rare coin is one of which only a few exist, or, as strange as it may seem, one of which quite a few exist, but nevertheless are highly prized.

In the former category, any coin with a low absolute population can be called rare. Hence, there are only five 1885-dated Trade dollars on the face of this earth, as far as we know. Neither the Smithsonian Institution nor the American Numismatic Association Museum possesses one. The 1913 Liberty Head nickel is another rarity of which only five specimens are known. Both the Smithsonian and the ANA Museum feature examples of this coin.

The 1804 silver dollar, 15 of which are believed to exist, certainly can be called rare. Considering the size of the American population, that's one coin for every 15 million citizens. Some of these also are housed in museums (the Smithsonian has two, as does the American Numismatic Association).

The 1870-S half dime, believed to be unique (just one in existence), is unquestionably rare, even if for some reason you consider the 1804 silver dollar not to be. Ditto for the 1870-S \$3, of which just one speci-

men is known. The same can be said for the 1822 half eagle, as only one currently resides in numis-



matic hands (two are held by the Smithsonian).

While 1885 Trade dollars and 1913 Liberty Head nickels are the stuff of which dreams are made, the typical rare coin collector is not apt to own such pieces. Instead, most famous rare coins have larger populations.

Without question, the best-known Lincoln cent rarity is the 1909-S VDB. Years ago, just about every schoolboy knew that finding one of these "pennies" in circulation was worth a \$20 bill. Today, I doubt if there are any in circulation, and the price has climbed to a few hundred dollars or more. However, thousands exist. It is rare only in a *relative* sense.

There probably are close to 2 million 1950-D Jefferson nickels in numismatic hands (representing the vast majority of the original production, most were "captured" by collectors and dealers at the time). Still, if one were to issue a quiz asking for the types of five rare Jefferson nickels, chances are the 1950-D would be among the answers.

Thus, it seems apparent that the term "rare coin" does not necessarily apply to availability. Lacking a better

definition, a rare coin could be described as one that is not readily available *in circulation*, and that is desired by numismatists for its beauty, grade, scarcity or other quality.

As a dealer, I often have pondered the subject of rarity and its connection with value. In absolute terms, there is only a tenuous relationship. Without question, an 1885 Trade dollar or 1913 Liberty Head nickel would bring hundreds of thousands of dollars if auctioned—and, indeed, examples have. However, in the field of counterstamped coins (chronicled by Gregory G. Brunk in his book *American and Canadian Countermarked Coins*), a unique specimen, in some instances, can be purchased for only \$50 to \$100!

In my collection of nickel-sized, brass tokens once used in coin-operated pianos are numerous pieces that are either unique or one of just a few known. However, I harbor no illusion that they have great market value. A unique piece may be worth all of \$25 to \$50 (if that).

On the other hand, there are several hundred 1879 \$4 gold Stellas in



The 1804 silver dollar certainly could be considered rare. With just 15 known specimens, only one exists for every 15 million American citizens.

existence, from a mintage of approximately 700 pieces. Today, an average proof example is worth tens of thousands of dollars. Why? The answer is in the age-old law of supply and demand. While hundreds of Stellas are known, the piece is quite famous, and thousands of collectors want to own one. This is the difference between an 1879 Stella and a unique counterstamp worth \$50 to \$100; for the inexpensive but much rarer counterstamp, there might just be one, two or a dozen interested collectors, not thousands.

While I certainly appreciate coins that are rare in terms of small mintage, I have an equal or greater appreciation for pieces that are interesting, artistic, historical or a combination of these factors. For example, one of my favorite United

States coins is the "lowly" 1909 VDB cent (without the "S" mintmark that could make it valuable). A nice, Extremely Fine specimen can be obtained today for a few dollars. Without question, if just a few hundred were known, the coin would be worth five figures, and some would consider it one of America's most desirable coins. However, it often is overlooked because it is worth just a few dollars.

The 1883 Liberty Head nickel without CENTS on the reverse is in the same category. Well-known dealer Art Kagin began collecting in the 1920s when he developed a fascination for one of these coins and sought to learn its story. Ever since then, the history behind coins has been important to him. Given a choice, he would rather buy a coin

with a story than one that is just pricey or "rare." I tend to agree.

Every once in a while a client laments that all the desirable coins are too expensive and that he may never own a 1913 Liberty Head nickel, 1885 Trade dollar, or, for that matter, an 1879 \$4 gold Stella. This is nonsense! The field of United States commemorative half dollars alone offers dozens of varieties, obtainable today in mint state for \$100 to \$500 each—and this is just for starters.

If there is a purpose to this month's column, it is to illustrate that a "rare" coin does not have to be rare in terms of population to be eminently desirable. Indeed, there are many inexpensive pieces that can and should occupy an honored spot in even the most sophisticated numismatic cabinets. •

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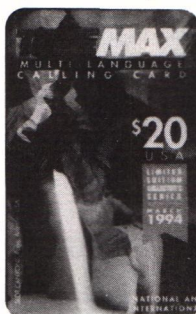
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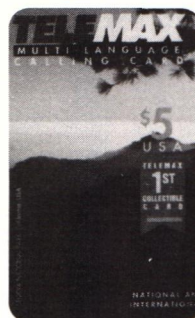
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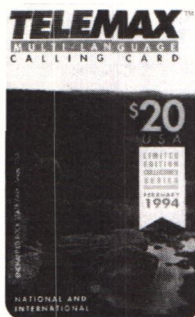
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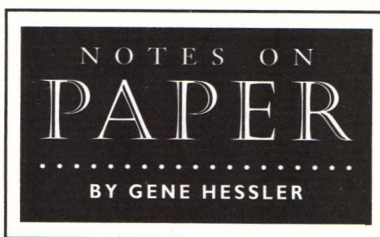
Money in the Key of "B"

BACH, BEETHOVEN AND Brahms were the three legendary "Bs" in music until about 20 years ago, when the list was expanded to six. The original three have been honored on coins from Germany. Two of the additional composers, Bruckner and Bartók, have been recognized with portraits on coins and paper money from Austria and Hungary, respectively. The portrait of the sixth composer, Berlioz, can be found on a bank note from France. (Claude Debussy is the only other French composer to be recognized on French paper money.)

Hector Berlioz (1803-69) was born three years after the death of America's first professional musician, William Billings (1746-1800). The portrait on the face of a 10-franc note (P[ick] 83) shows Berlioz as a conductor; on the back he is depicted playing a guitar, his first instrument. If you are not a lover of classical music, the name Berlioz might not be familiar to you. Nevertheless, you have heard his music. Portions of his *Symphonie Fantastique* often are played as background music for films and television shows.

The music of organist/composer Anton Bruckner (1824-96) was celebrated in the mid-20th century by conductors around the world, among them another musician whose name begins with "B," Leonard Bernstein. Bruckner's music often is linked with that of fellow Austrian Gustav Mahler, whose works Bernstein also championed. The works of both Austrians can be glorious.

The face of the Austrian 1,000-schilling note (P135) dated January 2, 1954, bears a portrait of Bruckner



engraved by Rudolph Zenziger. The ornate back, embellished with four cherubs and the organ at Saint Florian, was engraved by Rudolph Toth. It is the only note mentioned here that might be out of reach for most collectors. In choice condition, it is increasingly scarce and moderately expensive.

The only composer from the expanded "B" list who lived in the 20th century is Hungarian Béla Bartók (1881-1945). Bartók was influenced by Johann Brahms, but chose a different musical direction after hearing the music of Igor Stravinsky and

Arnold Schönberg. He escaped to the United States in 1940, but died five years later. In November 1940, New York's Columbia University bestowed an honorary doctorate on this pianist-composer.

Bartók's *Mikrokosmos* collection has become part of the standard studies for many beginning pianists. His portrait appears on Hungary's 1,000-forint note (P173) dated March 25, 1983. The portrait probably was engraved by Káfolty Bolytos or Káfolty Bojtos, two picture-portrait engravers for the Hungarian Bank Note Printing Office.

Some American musicians whose names begin with "B" have been or will be honored on postage stamps: Irving Berlin, Count Basie and Leonard Bernstein. None are likely to be recognized on U.S. coins or bank notes. Stephen Foster is the only American musician portrayed on our coins. Collectors will recognize his profile on the 1936 50th anniversary of the Cincinnati Music Center half dollar.



Not Actual Size

Organist/composer Anton Bruckner is pictured on the face of the Austrian 1,000-schilling note dated January 2, 1954.

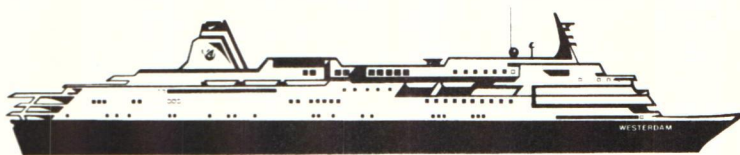


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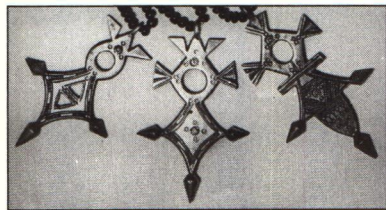
The Hidden Charm of Maria Theresa

SHE WAS THE personification of the American tourist on a private tour. Middle-aged plus a few years, matronly plump plus a few pounds, she dressed smartly and wore the requisite, wide-brimmed straw hat to protect her pale features from the African sun. She was, perhaps, a little too well-dressed for shopping at the native market in Niamey, but she was cheerful and friendly, not the least condescending.

Her quest was one for souvenirs, to purchase items unusual. Perhaps she intended to impress her friends back home with the discovery of something different—a truly native objet d'art.

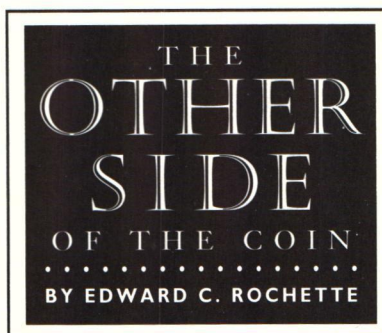


Actual Size: 40mm



These native fertility amulets (bottom) from the Republic of Niger were made from Maria Theresa talers (top). The Austrian Mint has continued to strike Maria Theresa talers bearing the date 1780 for more than 200 years. They still circulate as unofficial trade coinage in many parts of the world, particularly in northern and eastern Africa and the Near East.

Her guide did his best to steer her away from one particular vendor offering native jewelry, but her eye



was soon caught by the silver bangles laid out on the ground on a piece of plain cloth. There was no deterring her. Catching her guide's apprehensive look, she questioned, "Are they genuine?"

"Oh yes, madame. Very real," he replied in his French-accented English. "But, they may not be for you."

She ignored his admonition. As she examined several pieces, a small group of young boys gathered around, laughing and giggling. She held a piece to her ear and asked the vendor if he had two of that same design. "Oh non, madame, two not alike. All different."

"Too bad," she countered. "They would do so much for me." The children roared with laughter. Even the vendor could not contain himself. The guide snickered, but he was not so impolite as to try to dissuade his patron from a purchase that meant a commission to be collected later.

Uncertain, she asked the vendor, "Are they real silver?"

"Oui, Maria Teresia silver."

The tourist purchased several of the handcrafted silver baubles. She said she would give them to friends back home. She credited the laughter that followed to the joy of making such a large sale.

If these baubles worked their magic, her hometown soon would experience a miniature baby boom. The American tourist had just purchased a number of fertility amulets!

This story, somewhat embellished, was related by my stepson, Joseph Ruland, a Peace Corps volunteer who once was stationed in Niamey, capital of Niger.

Niger, formerly part of French West Africa, is one place in the world where Maria Theresa talers remain popular to this day. Perhaps the significance of using these coins escaped the native craftsmen, but the use of her talers to create fertility symbols is most apropos. The Empress herself bore five sons and eleven daughters!

Maria Theresa's portrait first appeared on coins of the Austrian empire in 1741. As she aged, so did her coinage portraiture, at least until the year of her death—1780. By then she had put on the pounds that many, where the coins circulated, found most attractive. She was no longer the frail, albeit very beautiful, 24-year-old archduchess seen on the first coins to carry her portrait.

During the more than 200 years since her death, an estimated 350 million Maria Theresa talers have been struck. If any coin deserves to be described as "universal," this taler can legitimately claim the title.

The Maria Theresa has served

as legal tender in a number of countries. In the Middle East and in North Africa, it is still known as the "Levant taler."

Continued demand for the coin was such that the Austrian Mint secured an Imperial Patent in 1857 to continue restriking the coins—legitimately. Ironically, many other countries outproduced the Vienna Mint in striking them for export.

Not only were the coins struck at the various mints in the Austrian Empire (Kremnica, Budapest, Graz, Halle and Vienna), but with almost no noticeable change in design Maria Theresa talers have been produced at the British Royal Mint in London, as well as at governmental minting facilities in Paris, Rome, Milan, Brussels and even Bombay.

The decision not to change the

date or design was not made with the intent to deceive or to cause one to believe the coins were old. It was purposely done in recognition that in many areas where the coins circulated, the population was almost wholly illiterate and any change might be taken as an indication of a counterfeit. Not only the coin's design, but its silver content as well, has remained constant since 1780—.833 fine.

Maria Theresa talers have contributed to making war as well as to making love. Demand for the coin contributed to the Italian invasion of Ethiopia. Dictator Benito Mussolini insisted on a bounty of 200,000 Maria Theresa talers from Ethiopia's Emperor Haile Selassie's part of an indemnity over an alleged incident. Selassie refused, and Mus-

solini invaded his country.

The fascist dictator found the coins so indispensable to trade throughout the Horn of Africa that he decided to strike them himself. Rather than create new dies, he simply asked his cohort in infamy, Adolf Hitler, to direct the Vienna Mint to ship production dies to La Zecca, the Italian minting facilities in Rome. By then, Hitler had annexed Austria and the Viennese mint operated under the authority of the Third Reich.

The Austrian Mint continues to strike the Maria Theresa taler to this day—same design, same date. But now it trades as a bullion coin, except in villages of Africa where, in no-longer-recognizable form, the coin serves as a promise of a more fruitful future. •

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Where Are the Honest Coin Dealers?

ONE OF THE questions collectors most frequently ask is "Where can I find an honest coin dealer?" I suppose similar questions come up in other fields as well: used-car dealers, lawyers and insurance salesmen, for example. In any business, some people are likely to take advantage of their clients. The unscrupulous are not branded on the forehead.

In the case of coin dealers, I can state unequivocally that for every one who disgraces the profession, there are hundreds of honest dealers. In fact, coin dealers probably rate among the most caring, open and honest businesspeople you will find—and with good reason.

Most dealers start out as hobbyists who genuinely love coins and enjoy other collectors. In the transition from collector to dealer, they never forget what it is like to be on the other side of the table.

Coin dealers also are more closely scrutinized than many other merchants. Collectors generally are well informed about prices, quality and desirability of the coins they buy; they are not easily taken in by false claims or exorbitant prices. Dealers who have been in business for any length of time have survived constant testing by formidable customers.

I just returned from the ANA convention in Detroit, where I saw firsthand proof that there are indeed hundreds of honest, hard-working coin dealers ready and willing to serve their customers. They were at the convention in full force, armed with choice coins at competitive prices. If you ever want to know

where to find an honest coin dealer, the answer is easy. Attend an ANA convention; you'll never have to set-



tle for anything less than an experienced professional.

File #384

The giant, 1-pound silver rounds promoted recently are recognized in the hobby as a gimmick to sell more silver at inflated prices. A new twist has been added lately—the "Giant Half-Pound." It is similar to its big brother, but only half its size. To lend an official appearance, several examples use the Walking Liberty design taken from our nation's silver Eagle bullion coin.

The latest offering to come to my attention is typical of those I've seen in the past. Clever wording makes these pieces sound like government coins, rather than cheap imitations. The die work is inferior to the real thing, and the oversized form is ridiculous. The issue is made of pure silver and priced about three times the going rate for bullion—\$177 for less than \$50 worth of silver. Not a good deal if you are an investor.

I was particularly annoyed by the claim that "this extraordinary piece . . . dwarfs every *other* United States Coin ever minted." I added the italics to draw attention to the false

wording. A second bit of stupidity in this ad actually works against the producers. Although the ad calls this a "Troy Half-Pound" of silver, the producers put 8 troy ounces in it! Didn't anyone tell them there are only 6 ounces in a troy pound? Even so, this piece is no bargain.

File #385

A friend passed along a mailing that offers a unique set of coins, quite unlike anything I have ever seen. My first reaction, like his, was that this is another grossly overpriced promotion. After studying the beautifully prepared brochure, however, I changed my thinking.

The collection is a group of 30 coins selected to represent historical milestones of each century for the past 2,000 years. The coins picked are good choices in this respect. Judging from the illustrations, they all are in decent condition, and I am confident they are genuine. It is without question a beautiful, educational collection that will bring pride and pleasure to any owner.

The coins are accompanied by a certificate of authenticity and a well-prepared, colorful fact sheet detailing each coin and its place in history. An attractive, book-style album houses the coins, which are further protected by individual plastic capsules. A fancy magnifying glass is part of the total package, which appears to be top quality throughout.

Any teacher, historian, collector or beginning numismatist would be proud to own and display this collection. Everything advertised looks first-class and well thought out. The designers should be congratulated

for their thoroughness and care.

What's the catch? The coins cost about \$70 each. Judging only by the pictures, most typically sell for \$10 to \$40 apiece in the numismatic marketplace. But remember, very few collectors could put together an assortment like this, and these are carefully identified and packaged.

Even though it is a bit expensive, I think this is one of the most exciting offerings ever. Anyone purchasing it is likely to acquire a devoted interest in numismatics as well as a beautiful collection.

File #386

Chris, a friend in Texas, described this promotion of U.S. proof sets issued from 1963 to 1992 so well, I'll just repeat this account.

"Bill and I have counted this tremendous offer 'til our brains are stuttering, and we can't seem to find how a proof set run from 1963 through 1992 comes out to 30, especially since that run includes both the 1976 3-coin and 6-coin sets. The way I count, that is 28 sets and 27 years.

"I'll give them the 12 silver coins, but the 'last-ever' dollar coin? What is the silver Eagle . . . chopped liver?

"The addition of the '152' coins in all is just a little off, I think. Five coins per set, '63-'72, is 35 coins. Six coins in each set, '73-'81 (including the two '76s), is 60 coins, and then 5 coins in each set, '82-'92, is 55 coins, which adds up to 150, not 152. So, if they're including the 1993 set, which is free, they're either short 2 coins or over 3! I'm getting confused!

"And I don't need to tell you that the price boggles the mind! Bid is \$184.15. Twice bid would be only \$368, more or less. I guess the difference is the FREE Deluxe Collectors Case! Whew!"

What Chris didn't mention is that the company is charging \$494 for this group of common proof sets. It claims that is \$65 off the individual proof set prices, because they could cost you \$545 or more. I have no idea where they came up with that. The "deluxe" collectors case seems to be a small cardboard box.

I guess the value is to be found in the silly wording that claims these are "dazzling collector's items" and "magnificent U.S. Proof Sets that are the premier coins from the world's most famous mint. And to own them all in one collection like this is every collector's dream."

Act fast if you plan on ordering this set. "Supplies are limited and many are hard to find," they advise. Better yet, see your local coin dealer and save a bundle.

File #387

This ad offers a 16-coin set titled "100 Years of United States Silver Coinage." It will come to you in a beautiful, blue-lined presentation case, and judging from the illustration, it is indeed very attractive. The coins supposedly represent all the different types that circulated in this country during the past 100 years.

The ad says this offering probably will not be duplicated because the coins are so sought-after and difficult to find. According to the brochure, many are worth more than the value of their silver content and since these pieces were made, the price of silver has "skyrocketed." The collection also includes a U.S. Eagle silver bullion coin, "the largest silver coin ever issued" (I guess it is the largest, if you don't consider coins of any other country).

There is no mention of condition, but judging from the illustration, the

coins range from a polished Standing Liberty quarter in Fine condition to some uncirculated, late-date pieces. The advertisers claim to include all silver coin designs, but Barber quarters and half dollars are not represented. A Barber dime is part of the set, but there is no reason not to show the reverse design of the larger Barber coins. I would feel cheated if I missed out on two of the most valuable coins in the set.

I also would feel cheated if I paid what this company is asking for these so-called "gems." The 16 pieces, with case, cost \$212.80, postpaid. The total price still is about three times what the coins are worth. This kind of offering will set coin collecting back years.

File #388

Another promotion offers a similar set of type coins. In this group you get 15 different type coins, but at least some are interesting older pieces, such as a large cent and a Liberty Seated quarter. Like the previous offering, there is no mention of grade or quality. The coins in the illustration look like they have been polished, and they are housed in simple, plastic holders.

The price for this assortment is \$170 plus shipping and handling. It actually is cheaper and more attractive than the previously described offer, but it still is no bargain. The inclusion of some nice type coins—an Indian Head cent, Liberty Head nickel and Barber half—is a nice touch. These pieces at least are interesting-looking, obsolete U.S. coins.

Nevertheless, the prices are about double what a coin shop would charge for similar pieces. Think carefully before ordering anything like this from a mail offer. •



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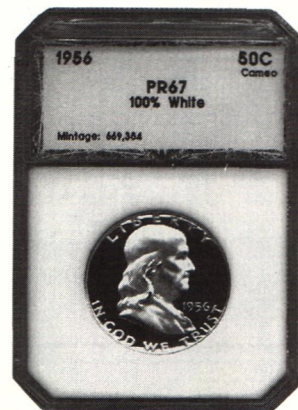
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HARRY W. BASS, JR. RESEARCH FOUNDATION IN DALLAS, TEXAS OFFERS NUMISMATIC RESEARCH OPPORTUNITY

The Harry W. Bass, Jr. Research Foundation was brought into existence in December of 1991. The purpose of the Research Foundation is to keep intact in perpetuity rare and very significant collections of U.S. Numismatics to the end that they will be available to serious numismatists for purposes of education and research. The Foundation presently owns 806 items which will be of significant interest to the scholar and student of U.S. Numismatics. The present collection consists of over 250 different specimens of large size U.S. paper currency, together with over 500 United States pattern, experimental and trial pieces. The currency covers the period from the inception of U.S. currency at the beginning of the Civil War to the time it was withdrawn from circulation during the 1920s. At that time it was replaced by smaller bills.

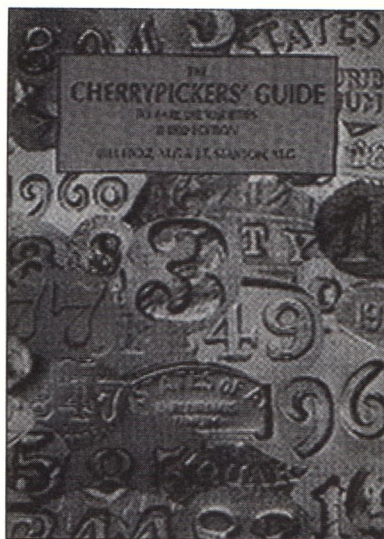
The "Pattern" collection consists of an outstanding representation of this area of Numismatics which is so important to the researcher for a full understanding of the evolution of American coinage. Many specimens are quite rare, and all are in exemplary condition.

Persons interested in examining portions of the collections in pursuit of their numismatic research endeavors should contact the Foundation office at 8333 Douglas Ave., Suite 1400, Dallas, Texas 75225 during normal office hours. Or, one may call (214) 696-0584 for more information.

BOOKMARKS

■ Bowers and Merena Galleries recently released the third edition of Bill Fivaz and J.T. Stanton's popular **Cherrypickers' Guide to Rare Die Varieties** (ANA Library Cat. No. GA90.F5 1994). The latest edition of this hobby standard features extensively revised and updated information on everything from EF-40 Flying Eagle cents and 1946-S Jefferson nickels to 1966 Kennedy half dollars and 1917 AU Lincoln cents. Key identification tips and enlarged photographs are included to make spotting rarities easy and rewarding.

Among its 344 pages, collectors will find helpful hints and illustrations, in addition to information about mailing coins and a glossary of basic numismatic terms. Listings of



The third edition of Bill Fivaz and J.T. Stanton's popular *Cherrypickers' Guide to Rare Die Varieties* has been expanded and updated.

new varieties, recommended reading and specialty clubs will satisfy readers' cravings for further knowledge.

To order *The Cherrypickers' Guide to Rare Die Varieties* (\$24.95 soft-cover or \$29.95 spiral bound, plus \$3 postage and handling), contact Bowers and Merena Publications Department, Box 1224-NR, Wolfeboro, NH 03894, 800/222-5993.

■ What started as a brief article for the Nebraska Numismatic Association's newsletter in 1988 has become **Coin Club Issues of Nebraska** (ANA Library Cat. No. PA80. N2D7) by Steve Drake and John Veach. The result of extensive research and the authors' respective interests in Nebraska club issues, this spiral-bound work catalogs hundreds of coins, medals, tokens, woods and ribbons produced by collector orga-

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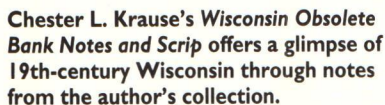
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To order *Wisconsin Obsolete Bank Notes and Scrip* for \$39.95 plus \$2.50 shipping (Wisconsin residents add 5.5 percent sales tax), contact Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, or telephone toll free 800/258-0929. •

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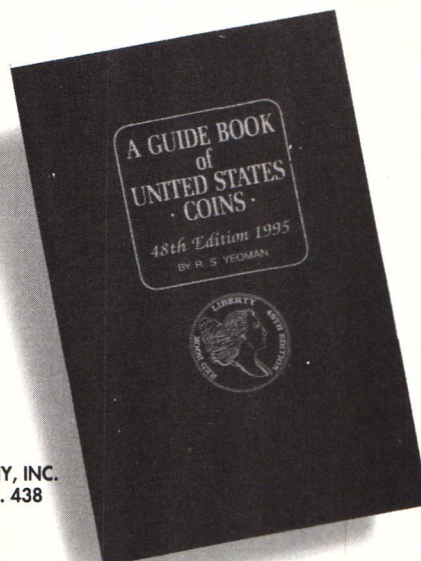
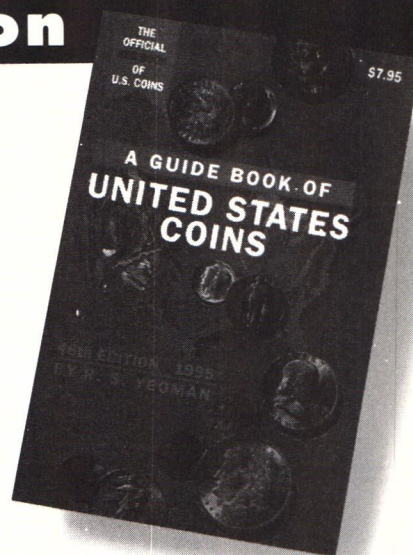
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1993-94 Annual Report

A Year of Accomplishment

THIS IS MY first report to you as 48th president of the American Numismatic Association. I took office at the 102nd Anniversary Convention in Baltimore, Maryland, with a pledge to reach out not only to our organization's members, but also to all collectors of coins, tokens, medals and paper money. The ANA has done this aggressively, and I am pleased to report that the first response to this approach can now be seen in our membership.

Statistics show that during the last fiscal year we achieved our lowest attrition rate in five years. Only 13 percent of our members did not renew. Each week, dozens join for the first time. As a result of the James Madison Memorial Fellowship Foundation Coin Program, launched at the Baltimore convention, the ANA successfully recruited 832 individuals for five-year memberships (3.5 percent of our total rolls, excluding life members).

At the end of the fiscal year, we had 2,299 five-year members, 10 percent more than last year and four times as many as Fiscal Year 1991-92. We now have more than 4,000 life members. If this is added to the number of three- and five-year members, 34 percent of our organization holds multi-year memberships, the envy of any organization.

Your ANA Board is a dedicated group of volunteers who work hard for the betterment of our Association 365 days each year. They have met with you around the country

and, in a series of roundtables, have heard your concerns.

Every organization has its critics, and ours is no exception. However, many of the ANA's critics are a vocal minority who do not appear to reflect the views of the membership as a whole.

The ANA is an organization of about 28,000 dedicated and interested collectors. A small portion (about 2,000 members) are dealers. No one tells our members what to collect, buy, trade or sell. That is part of the beauty and freedom of being a numismatist.

I have made it my priority to expand services offered to members and to reach out to all coin collectors. I have had the privilege of speaking at coin clubs across the United States, at sister organizations abroad and at a number of functions that involve coin collecting. In many cases, I have used these opportunities to honor members and friends with the ANA Presidential Award for distinguished service.

Many of the recipients of this unique and distinctive award are not only worthy numismatists, but also respected citizens and collectors. I was particularly pleased to recognize Mary Ann Rochette and Hilda Leuver who, without glory or expectation of honor, have served our Association as volunteers far beyond the call of duty. It also was my privilege to bestow this award on Stephen Taylor, Florence Schook and Edward C. Rochette, three ANA past presidents, each of whose accom-

plishments as serious collectors and ambassadors of good will far exceed their political achievements in the ANA—if that is possible.

People sometimes forget that the ANA, as a nonprofit organization, has a substantial need for funds. Advertising revenue from *The Numismatist* covers only a portion of what is needed to produce the magazine; our library, museum, traveling exhibits and most of our educational programs also operate at a loss.

For a period of time there was some criticism, which at first I thought might be valid, that the ANA was a closed organization, with leadership not open to the membership as a whole. In an effort to change this, I opened up the committee appointment system and invited more than 600 individuals from virtually every state in the union and a number of foreign countries to serve on ANA committees. Every committee I appointed met before I took office in Baltimore, and a number of them have met since on an interim basis to cover more than strictly financial matters. One result is that the Convention Committee made a strong recommendation that Boston be retained as a site for the convention in the year 2000 (a recommendation accepted by the Board), while yet another committee planned a video on coin collecting, to which the ANA will commit significant dollars in the name of continuing education.

As your president, I have been pleased to be your representative in

a number of areas. In December 1993, I was honored when U.S. Treasury Department Secretary Lloyd Bentsen named me as one of the first members of the Citizens Commemorative Coin Advisory Committee, whose mission is to stabilize commemorative coin issues and help resolve difficulties associated with the plethora of new coins authorized by Congress.

In my maiden speech before the committee, I made a strong request that any commemorative coinage be considered only if a circulating version were contemplated. Later, the chair of the committee, United States Mint Director Philip Diehl, asked that I make a formal written presentation along these lines to the

committee, which I did in February of this year.

While it is too early to predict the final outcome, I hope that by the time the committee completes its report to Congress at the end of the year, a formal recommendation will be made linking truly circulating commemorative coins with the commemorative coinage designed for sale primarily to collectors.

It is important for all of us to take prudent steps to expand our hobby. The more people are involved, the better our hobby will be, for in numbers there is strength.

Coin collectors already are recognized, at least by most governmental issuing authorities, as the predominant purchasers of modern com-

memorative coin issues—a billion-dollar business since 1982. It is equally true, however, that hobby members essentially use discretionary income, and, in these unusual times, that discretion has been utilized in a distinctive way. People simply are not collecting in the same manner they used to.

Our job at the American Numismatic Association is to continue to attract individuals to the coin collecting hobby, and, from that perspective, we have succeeded. With your help, many others will know that when you become a member of the ANA, you do not just join, you *belong*.

David L. Ganz
President

A New Direction, a New Vision

THIS PAST YEAR, the ANA dramatically changed direction, and a new vision has consumed the Board of Governors. We have a young president, and the Board is composed of new members who possess a youthful approach and fresh ideas. The Board has been aggressive yet cautious in its study of issues, eager to look at expenses and costs of programs and the ramifications of its deliberations. This Board has set the ANA on a new course. Probably the most notable effort is based on its recognition that the future of both the hobby and the ANA must be determined and direction provided during this administration and the subsequent one.

The Board has taken the lead, investing the ANA's resources, both personnel and financial, to insure that the Association is at the fore-

front of the hobby, and grappling with the issue of the future of numismatics. Leadership is accomplished only at a price. The most notable and publicized programs of late are the ANA World Mint Council (ANA/WMC), the "Future of the Hobby" Committee and our Five-Year Plan.

The ANA/WMC, as its mission statement suggests, seeks to educate officials of world mints about providing a marketable product in the United States and 1) expanding the coin collector base to a new U.S. audience; 2) expanding interest in collecting world coins; 3) increasing the appeal of special commemorative coins; and 4) increasing membership in the ANA.

The "Future of the Hobby" Committee, chaired by ANA Vice President Ken Bressett, has brought together all segments of the hobby,

including ANA members, collectors, dealers, auctioneers, and representatives of the trade press and U.S. Mint. The Committee seeks to assess the future of numismatics and increase interest in collecting.

The Five-Year Plan is both a budgetary instrument and an effort to provide the Board with a menu of programs that it might consider for adoption in the future.

The staff is required to fulfill the policies established by the Board and continue its normal functions of supporting the hobby through education. This has proven to be a very successful year for the ANA in terms of satisfying its educational mandate.

The Education Department had a banner year, which included record attendance of 132 students at the Summer Conference. A new course, "The Art of Engraving," was added, underwritten by the Gilroy and Lil-

lian P. Roberts Foundation. Tito Rael of the Denver Mint taught a new course on minting technology and offered students an intimate tour of the Mint's operations.

Twenty-two YNs attended the conference on scholarships provided by Anthony Terranova; *Coin World*; Lucille Whittlesey; Rusty Goe, Denver Mint Superintendent Barbara McTurk (in honor of Tito Rael); the National Capitol Optimists Club; the Original Hobo Nickel Society; and Heritage Numismatic Auctions, U.S. Coins, Denly's, Avena, Fred Weinberg and other dealers in honor of Ginger Bryan. Bill Fivaz and Sonny Henry led a young numismatist auction at the Conference that provided three YN scholarships for 1994.

More than 2,500 collectors attended the 108 hours of educational programs offered at the 102nd Anniversary Convention in Baltimore. Approximately 400 YNs participated in their own auction conducted by Ira Goldberg of Superior Galleries.

Four seminars were offered throughout the year, led by ANA staff and dealers who gave of their time and experience. The *Money Talks* radio program is now heard daily on 124 radio stations across the country, hopefully interesting many listeners in numismatics and encouraging them to join the hobby. Heritage Numismatic Auctions, the Professional Numismatists Guild (PNG), Krause Publications and Western Publishing all support *Money Talks*. The scripts from the program's first complete year will be published so we can acknowledge the authors and contributors.

Approximately 108 students have completed the ANA correspondence course "Introduction to Numismatics," while more eagerly

await the announcement of new course offerings.

The Third Annual World Series of Numismatics was as exciting and enjoyable as its predecessors and was won for the second time by Anthony Swiatek and David T. Alexander. What is most impressive is the numismatic knowledge demonstrated by younger members of the hobby during the World Series.

National Coin Week continued to be an annual highlight of collecting. Numismatics was further promoted by the inclusion of six numismatic photographs in a high school American history textbook soon to be published by Macmillan.

The Library had another busy year. Nearly 4,072 books, periodicals and auction catalogs, as well as 782 videotapes and slides, were distributed. Research requests nearly doubled to 1,800, and there were 3,500 telephone inquiries. Generous donors contributed more than 5,600 books, catalogs, etc., which will ex-

pand the sources and research capabilities available to members.

The ANA Museum offered a special course on the art of preserving paper money to two officials from the Singapore State Mint. There were several exciting exhibits in the Museum, including the 1913 Liberty Head nickel and the 1804 dollar from the Bebee Collection and Reed Hawn; Thomas Law's 1992 best-in-show exhibit of large, milled English gold coins; the finest collection of Colorado pioneer gold from Frederick Mayer; and a marvelous group of Papal items from Thomas Fitzgerald and Kenneth Bressett to commemorate Pope John Paul's 1993 visit to Denver. Catholic Bishop Richard C. Hanifen of Colorado Springs visited the ANA to view the exhibit.

The Museum received more than 6,000 donations of numismatic material, among them an 1841-O \$10 gold piece; the obverse die for an 1820 \$5 gold piece; some Early American currency; a rare U.S. Mint

Mediation Service

The ANA's Mediation Service was created to arbitrate numismatically related disputes involving violations of Association Bylaws. Its aim is to help maintain good relations between collector and dealer, thus insuring a healthy hobby.

Number of Complaints Resolved, 1993-94	86
Actions Taken	
Individuals denied membership	2
Members suspended	5
Members expelled	3
Members reinstated	1
Additional Activities	
Telephone calls	475
Written correspondence	514
Cases referred to other sources	20

ANA Membership for Fiscal Year 1993-94

STATE OR COUNTRY	INDIVIDUALS	CLUBS	SUBSCRIBERS	STATE OR COUNTRY	INDIVIDUALS	CLUBS	SUBSCRIBERS
Alaska	91	2		New York	2,289	36	10
Alabama	227	5		Ohio	1,136	30	8
Arkansas	118	3		Oklahoma	205	8	
Arizona	426	5	3	Oregon	242	9	
California	3,017	63	19	Pennsylvania	1,454	39	4
Colorado	752	10	4	Rhode Island	85	2	2
Connecticut	517	9	3	South Carolina	209	3	
District of Columbia	61	2	3	South Dakota	44	5	
Delaware	89	4		Tennessee	355	5	3
Florida	1,642	26	5	Texas	1,410	32	6
Georgia	452	10	1	Utah	100	3	
Hawaii	188	3	2	Virginia	632	11	2
Iowa	239	13	2	Vermont	85	2	
Idaho	71	2		Washington	512	13	3
Illinois	1,221	32	8	Wisconsin	433	13	2
Indiana	457	14	5	West Virginia	143	5	
Kansas	249	10	1	Wyoming	61	1	
Kentucky	237	2	1	Guam	8		
Louisiana	308	7		Puerto Rico	73		1
Massachusetts	783	9	3	Virgin Islands	8		
Maryland	692	21	4				
Maine	121	4		United States	25,851	570	130
Michigan	933	27	2	Canada	271	11	4
Minnesota	323	10	3	Mexico	31		1
Missouri	458	7	3	Other Countries	840	14	9
Mississippi	153	5		Class Total	26,993	595	144
Montana	73	2					
North Carolina	483	11	3	Total Members & Clubs (excluding subscribers)			27,588
North Dakota	49	1		1992-93 Membership (through 3-31-93)			27,847
Nebraska	191	7	2	Members Joined (4-1-93 through 3-31-94)			3,456
New Hampshire	206	5	1	Members Deceased			169
New Jersey	1,187	17	9	Members Resigned			3,546
New Mexico	176	3	1	TOTAL			27,588
Nevada	177	2	1				

medal; and treasure coins from a 1702 Sri Lankan shipwreck. Several publications have made use of the Museum's photographic studio, where more than 3,000 photographs were produced in 1993 (985 of which were for non-staff purposes).

The ANA Authentication Bureau (ANAAB) identified a number of deceptive forgeries and served 655 submitters. (ANAAB is run primarily as a service to members.) Together the Museum and ANAAB staff received 1,037 inquiries for numismatic information and expert advice. There were 2,633 telephone inquiries, and approximately 10,875 items were examined free of charge for the public. Nine lectures and four seminars were presented at various locations around the country to 281 collectors.

Eight issues of *The Numismatist* featured full-color covers, seven of which were paid for by advertisers or special sponsors. These vibrant covers were significant in making the publication more interesting and appealing. The ANA received the 1993 Numismatic Literary Guild's "best issue" award for the September 1992 edition of *The Numismatist*. Importantly, the staff of the Publications Department lent its expertise to a 16-page supplement for the American Medallic Sculpture Association (AMSA) as a service to ANA and AMSA members. The department is eager to provide similar services to other organizations requiring editorial assistance.

The Publications Department also produced, designed and/or coordinated more than 85 in-house projects during the past fiscal year, making full use of its considerable resources. The editor facilitated the creation and selection of the ANA "Genie" logo. The official conven-

tion programs were a financial success, proving helpful to convention visitors. They were at once works of art and veritable sources of numismatic information. The two "Action Card" programs were a success as well, and contributed to the growth of the hobby. Implementation of a computerized, desktop publishing system has greatly reduced the cost of producing *The Numismatist*, while

ANA conventions provide the setting for more than 100 hours of educational programming . . .

increasing quality and creativity.

The Convention Department is not often thought of as an educational entity, but it is. ANA conventions provide the setting for more than 100 hours of educational programming; an occasion to educate the public through exhibits mounted by members; an opportunity to meet and network with numismatic notables; a forum for discussing world coins and visiting with world mint officials; and a time to meet and deal with numismatic professionals. More than 16,000 visitors were attracted to the 102nd Anniversary Convention in Baltimore. Both Baltimore and New Orleans proved to be excellent convention sites from the standpoint of member enjoyment. The convention auctions conducted by Heritage Numismatic Auctions of Dallas have been instrumental in supporting the ANA. Krause Publications of Iola, Wisconsin, has augmented convention activities by its participation in "coin drop" promotions and financial incentives.

The Membership Department has not only sought to increase member-

ship, but also to aid local clubs. ANA membership totaled 27,588, and the number of those renewing their one-year memberships increased significantly. This was the result of a tremendous effort by the department staff. The total number of life and five- and three-year memberships increased rather dramatically as a result of various promotions and recognition of collector interest in the Association. California, with 3,017 individual members (11 percent of the total ANA membership), leads all states in membership, with New York second and Florida third. California, Pennsylvania and New York have the most member clubs.

Sam Deep, a management consultant and the 1989 convention general chairman, led a Cooperative Club Planning Workshop at the Early Spring Convention in New Orleans. The Lewis M. Reagan Foundation contributed funds so that members of the Representative Program (regional coordinators, district delegates and club representatives) might attend.

The Numismatic Information Network (NIN) got off to a rocky start. There was even a change of management. However, the Board is committed to the network, assuming there are understandable results and the costs are reasonable. The initial management established a basic system and involved the ANA with a number of on-line systems. The new management of NIN has made significant progress in responding to collectors and prospective collectors. The potential of this system has yet to be realized as an educational medium and service to members and collectors.

The Mediation Committee had a rather calm year. Telephone calls were taken, correspondence was

written and cases were referred to other sources. (See the table on page 1163 for more information.) The totals belie the activity that surrounded several sensitive cases handled by the Mediation Committee.

The Enterprise Department responded to 5,507 customers, providing a valuable service to members, many of whom wished to purchase numismatic books and supplies, but did not have easy access to dealers. More than 1,400 members now carry the ANA credit card, and more than 14,250 are enrolled in ANA

insurance programs. There also is a new insurance plan for dealers and investors.

The Public Relations Department coordinates official responses to the trade press and members, providing clear and complete information. The public relations officer has worked assiduously in explaining the ANA's position and direction in this ever-changing hobby environment. His efforts to promote ANA conventions and educational programs have met with great success.

ANA Administration keeps the

Association afloat. A comprehensive five-year budget has been prepared for the Board to use as a planning document. A stronger management information system has enabled various departments and the staff to be more responsive to members.

In all, the ANA was very active this past year. It has been a productive and exciting time for staff members as they seek to implement the policies and challenges presented by this innovative, new Board.

Robert J. Leuver
Executive Director

Dollars & Cents

From the Treasurer

ON MARCH 31, 1994, the end of the fiscal year, the American Numismatic Association had invested funds in six certificates of deposit (CDs) with a total valuation of \$593,264. Compared with the previous year, the ANA had 24 certificates of deposit, totaling \$2,973,252. Per a motion by the Board of Governors, as CDs matured this fiscal year, the funds were transferred to an investment trust managed by Sanford C.

Market Value of Trust			Market Value of All Investments		
DATE	VALUE	CHANGE	DATE	VALUE	CHANGE
3/31/93	\$3,829,228	—	3/31/93	\$7,904,970	—
3/31/94	\$5,515,792*	+44.04%	3/31/94	\$7,256,768	- 8.2%

* Deloitte & Touche, the ANA's official independent auditors, does not audit the Treasurer's Report. However, they point out that the total figure listed for the Investment Balance (referred to by the Treasurer as "Trust") differs from the balance shown in the Financial Statements. The auditors' balance is \$69,885 lower than the figure shown by the Treasurer. The Treasurer was offered an opportunity to amend his report and declined to do so.

Bernstein & Co., Inc., or to the ANA general fund. The net withdrawals from investments (transferred to the ANA general fund) in Fiscal Year 1993-94 was approximately \$881,000. The average rate of

interest in the remaining CDs was 6.64 percent. The maturing dates vary from May 9, 1994, to December 6, 1995.

Adna G. Wilde Jr.
Treasurer

Financial Statements and Independent Auditors' Report

AMERICAN NUMISMATIC ASSOCIATION: We have audited the accompanying balance sheet of American Numismatic Association (the Association) (a not-for-profit corporation) as of March 31, 1994, and the related statements of support and revenue, expenses, and changes in fund balances (deficit) and of cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the

overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the Association at March 31, 1994, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 3 to the financial statements, the Association changed its method of accounting

for its numismatic collection in fiscal year 1994.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of changes in designated fund balances for the year ended March

31, 1994 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This schedule is the responsibility of the Association's management. Such schedule has been subjected to the auditing procedures applied in our audit

of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte & Touche
Colorado Springs, Colorado
April 28, 1994

Balance Sheet—March 31, 1994 with Comparative Totals for 1993

	MARCH 31, 1994				MARCH 31, 1993	
	GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
ASSETS						
CURRENT ASSETS:						
Cash (Note 6)	\$ 148,548			\$ 97	\$ 148,645	\$ 34,543
Investments (Note 2)	543,502		\$ 417,855	5,106,102	6,067,459	6,109,950
Receivables (net of allowance for doubtful accounts of \$5,847 in 1994 and 1993)	69,392				69,392	65,153
Inventories	176,615			1,000	177,615	107,888
Prepaid expenses and other current assets	179,262				179,262	88,913
Total current assets	1,117,319		417,855	5,107,199	6,642,373	6,406,447
NUMISMATIC COLLECTION (Note 3)			347,505		347,505	189,107
LONG-TERM INVESTMENTS (Note 2)				197,264	197,264	593,264
PROPERTY AND EQUIPMENT - Net (Note 4)		\$ 869,266			869,266	944,348
TOTAL	\$1,117,319	\$869,266	\$765,360	\$5,304,463	\$8,056,408	\$8,133,166
LIABILITIES AND FUND BALANCES (DEFICIT)						
CURRENT LIABILITIES:						
Accounts payable and accrued liabilities	\$ 232,030				\$ 232,030	\$ 169,291
Deferred revenue:						
Current portion of covenant not to compete (Note 7)	100,000				100,000	100,000
Current portion of deferred life membership fees	104,182				104,182	102,882
Other (Note 7)	969,398				969,398	897,482
Current portion of deferred compensation (Note 5)	8,734				8,734	8,392
Total current liabilities	1,414,344				1,414,344	1,278,047
DEFERRED REVENUE:						
Covenant not to compete (Note 7)	33,333				33,333	133,333
Deferred life membership fees	794,355				794,355	842,345
Total noncurrent liabilities	827,688				827,688	975,678
DEFERRED COMPENSATION (Note 5)	76,937				76,937	85,636
COMMITMENT (Note 6)						
FUND BALANCES (DEFICIT):						
Unrestricted:						
Designated for future use			\$ 122,289	\$ 5,118,206	5,240,495	4,854,060
Designated for life membership	697,850				697,850	575,990
Undesignated	(1,899,500)		295,566		(1,603,934)	(936,462)
Restricted				186,257	186,257	166,762
Net investment in property and equipment and numismatic collection		\$ 869,266	347,505		1,216,771	1,133,455
Total fund balances (deficit) - net	(1,201,650)	869,266	765,360	5,304,463	5,737,439	5,793,805
TOTAL	\$1,117,319	\$869,266	\$765,360	\$5,304,463	\$8,056,408	\$8,133,166

See notes to financial statements.

Statement of Support and Revenue, Expenses, and Changes in Fund Balances (Deficit) for the Year Ended March 31, 1994 with Comparative Totals for 1993

	 1994							 1993
	GENERAL FUND LESS LIFE MEMBERSHIP	LIFE MEMBERSHIP	TOTAL GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
SUPPORT AND REVENUE:								
Service fees	\$ 699,419		\$ 699,419				\$ 699,419	\$ 706,744
Membership dues and fees	566,265	\$ 103,619	669,884				669,884	628,212
Investment income	36,576	125,899	162,475		\$ 33,538	\$ 404,696	600,709	396,109
Sales	447,798		447,798		591	3,387	451,776	245,556
Advertising	387,328		387,328				387,328	406,400
Donations (Note 3)	6,581		6,581		132,521	99,046	238,148	195,957
Royalties (Note 7)	189,000		189,000				189,000	255,000
Amortization of covenant not to compete (Note 7)	100,000		100,000				100,000	100,000
Seminars	50,775		50,775				50,775	51,419
Other	161,320		161,320				161,320	178,091
Total support and revenue	<u>2,645,062</u>	<u>229,518</u>	<u>2,874,580</u>		<u>166,650</u>	<u>507,129</u>	<u>3,548,359</u>	<u>3,163,488</u>
EXPENSES:								
Salaries and benefits (Note 5)	1,124,761		1,124,761				1,124,761	1,050,494
Cost of sales and services	593,406		593,406				593,406	387,736
Printing and mailing	494,395		494,395				494,395	473,253
Travel	228,065		228,065			15,039	243,104	159,898
Advertising	181,993		181,993				181,993	131,812
Depreciation				\$ 171,060			171,060	151,989
Education	68,681		68,681			83,328	152,009	138,535
Occupancy (Note 6)	150,904		150,904				150,904	140,144
Supplies	113,141		113,141				113,141	63,825
Professional fees	112,585		112,585				112,585	91,607
Computer services	84,664		84,664				84,664	88,519
Insurance	55,883		55,883				55,883	63,067
Accessions (Note 3)								154,465
Other	100,275	4,039	104,314			22,506	126,820	66,216
Total expenses	<u>3,308,753</u>	<u>4,039</u>	<u>3,312,792</u>	<u>171,060</u>		<u>120,873</u>	<u>3,604,725</u>	<u>3,161,560</u>
SUPPORT AND REVENUE OVER (UNDER) EXPENSES	<u>\$ (663,691)</u>	<u>\$ 225,479</u>	<u>(438,212)</u>	<u>(171,060)</u>	<u>166,650</u>	<u>386,256</u>	<u>(56,366)</u>	<u>1,928</u>
FUND BALANCES (DEFICIT), BEGINNING OF YEAR			<u>(655,249)</u>	<u>944,348</u>	<u>606,173</u>	<u>4,898,533</u>	<u>5,793,805</u>	<u>5,791,877</u>
FUND BALANCE TRANSFERS:								
Designated for future use			(47,000)			47,000		
Purchases of property and equipment and numismatic collection			(122,053)	95,978	26,075			
Other			<u>60,864</u>		<u>(33,538)</u>	<u>(27,326)</u>		
FUND BALANCES (DEFICIT), END OF YEAR			<u>\$(1,201,650)</u>	<u>\$ 869,266</u>	<u>\$ 765,360</u>	<u>\$ 5,304,463</u>	<u>\$ 5,737,439</u>	<u>\$ 5,793,805</u>

See notes to financial statements.

Statement of Cash Flows for the Year Ended March 31, 1994 with Comparative Totals for 1993

	1994					1993
	GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
OPERATING ACTIVITIES:						
Support and revenue over (under) expenses	\$ (438,212)	\$ (171,060)	\$166,650	\$386,256	\$ (56,366)	\$ 1,928
Adjustments to reconcile support and revenue over (under) expenses to net cash provided by (used in) operating activities:						
Depreciation		171,060			171,060	151,989
Gain on sale of equipment						(11,048)
Amortization of covenant not to compete	(100,000)				(100,000)	(100,000)
Numismatic collection donations			(132,323)		(132,323)	
Changes in operating assets and liabilities:						
Receivables	(27,768)		1,996	21,533	(4,239)	9,731
Inventories	(68,727)			(1,000)	(69,727)	30,546
Prepaid expenses and other current assets	(90,349)				(90,349)	47,689
Accounts payable and accrued liabilities	62,739				62,739	(19,288)
Deferred revenue	25,226				25,226	(79,444)
Deferred compensation	(8,357)				(8,357)	94,028
Net cash provided by (used in) operating activities	(645,448)		36,323	406,789	(202,336)	126,131
INVESTING ACTIVITIES:						
Net change in investments	881,604		(36,323)	(406,790)	438,491	(207,789)
Purchases of property and equipment	(95,978)				(95,978)	(68,999)
Purchases of numismatic collection items	(26,075)				(26,075)	(14,650)
Proceeds from sale of equipment						11,048
Net cash provided by (used in) investing activities	759,551		(36,323)	(406,790)	316,438	(280,390)
NET INCREASE (DECREASE) IN CASH	114,103			(1)	114,102	(154,259)
CASH, BEGINNING OF YEAR	34,445			98	34,543	188,802
CASH, END OF YEAR	\$ 148,548	\$	\$	\$ 97	\$ 148,645	\$ 34,543

See notes to financial statements.

SUPPLEMENTAL SCHEDULE

Supplemental Schedule of Changes in Designated Fund Balances for the Year Ended March 31, 1994

	BEGINNING FUND BALANCES	INVESTMENT INCOME	DONATIONS	SALES AND OTHER	FUND EXPENSES	TRANSFERS	ENDING FUND BALANCES
BOARD DESIGNATED FUNDS:							
ANA Designated	\$4,159,622	\$343,542	\$ 9,380		\$ (46,962)	\$ 47,000	\$4,512,582
Library	219,889	17,866	525	\$ 3,387	(5,882)	(17,866)	217,919
Y.N. Scholarship	179,930	15,067	22,213		(15,039)		202,171
Reward	100,776	8,295			(5,075)		103,996
Education	19,848	1,659	30		(235)		21,302
Bicentennial Endowment	16,990	1,421	123				18,534
Other	34,716	3,072	8,152		(4,238)		41,702
Total board designated funds	4,731,771	390,922	40,423	3,387	(77,431)	29,134	5,118,206
DONOR RESTRICTED FUNDS:							
Exhibit awards	77,133	6,075	3,500		(17,966)		68,742
Harry Bass	47,487	3,851	3,000		(2,593)		51,745
Sharon R. and David L. Ganz	40,318	3,108	67		(5,666)	(9,460)	28,367
Other	1,824	740	52,056		(17,217)		37,403
Total donor restricted funds	166,762	13,774	58,623		(43,442)	(9,460)	186,257
TOTAL	\$4,898,533	\$404,696	\$99,046	\$ 3,387	\$ (120,873)	\$ 19,674	\$5,304,463

Notes to Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

American Numismatic Association (the Association) was organized in 1891 and was chartered by an act of Congress to advance the knowledge of numismatics, encourage communication and cooperation among numismatists, acquire and disseminate information bearing upon numismatists and promote popular interest in the science of numismatology. The Association is considered to be the largest numismatic organization of its kind.

Federal Income Taxes

For Federal income tax purposes, the Association qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Fund Accounting

To ensure the observance of limitations and restrictions placed on the use of resources available to the Association, the accounts of the Association are maintained in accordance with the principles of fund accounting. The fund groups utilized by the Association are as follows:

General Fund—The General Fund is the general operations fund of the Association. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Assets Fund—The Capital Assets Fund is used to account for the property and equipment owned by the Association.

Museum Fund—The Museum Fund is used to account for the Association's collection of numismatic material and funds specifically designated for the Museum Fund.

Designated Fund—The Designated Fund is used to account for funds which are either restricted for a specific purpose by the donors of the funds or designated for a specific purpose by the Board of Governors.

Fund transfers between the funds are made to account for assets purchased by one fund and transferred to another as well as to reflect transfers between the funds authorized by the Board of Governors.

Investments

Purchased investments are carried at cost and donated investments are carried at market value as of the date of donation. On an aggregate basis, the market value of the Association's investments exceeds their carrying value.

Inventories

The Association's inventories are stated at cost, on a specific identification basis.

Numismatic Collection

The Association changed its method of accounting for its numismatic collection during fiscal year 1994 (see Note 3). Effective April 1, 1993, all purchased numismatic collection items are carried at cost and donated numismatic collection items are carried at the estimated market value as of the date of the donation. Prior to fiscal year 1994, only numismatic collection items which were used as reference grading sets were recorded as assets. The numismatic collection items are not depreciated as they are considered to be inexhaustible collections.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided on the straight-line and accelerated methods based upon the following estimated useful lives:

Buildings and land improvements	15-40 years
Furniture and equipment	5-20 years
Museum galleries and cases	5-20 years

Covenant Not To Compete

The covenant not to compete with the buyer of ANACS (see Note 7) is being amortized into support and revenue over a five-year period.

Deferred Life Membership Fees

Revenue recognition for life membership fees is deferred upon receipt and recognized over the estimated life of the

membership. Such recognized revenue is included within membership dues and fees.

Statement of Cash Flows

For purpose of the statement of cash flows, the Association considers cash and all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Reclassification

Certain amounts in the 1993 financial statements have been reclassified to conform with the current year report format.

2. INVESTMENTS

Investments at March 31, 1994 consist of the following:

	CARRYING VALUE	MARKET VALUE
Corporate stocks	\$3,336,826	\$3,504,603
Fixed income	1,993,958	1,941,304
Certificates of deposit—current	396,000	396,000
Donated corporate stock	340,675	1,217,597
Total investments—current	6,067,459	7,059,504
Certificates of deposit—long-term	197,264	197,264
Total investments	<u>\$6,264,723</u>	<u>\$7,256,768</u>

The donated corporate stock represents an equity interest in a closely-held corporation. The estimated fair value (\$998 per share as obtained from the Ben E. Keith Company) of the donated corporate stock was determined on the basis of the most recent stock repurchase by the corporation which occurred on December 31, 1993. The repurchase price is 75 percent of the book value of the corporation as of the date of sale.

3. NUMISMATIC COLLECTION

The Association maintains a numismatic collection in its museum and library. During fiscal year 1994, the Association changed its method of accounting for items added to the collection, which is in accordance with an accounting pronouncement issued during the year that includes a preference for capitalization of collections. As of April 1, 1993, on a prospective basis, the Association began recording all purchased and donated numismatic collection items as assets. Items included in the collection as of March 31, 1993 are not recorded as assets as their values have not been reasonably estimated, except for items which were previously capitalized as reference grading sets.

The value of items acquired by donation, for which a value can be reasonably estimated, are reported as donations in the Museum Fund. During the year ended March 31, 1994, donations of coins totaled \$132,323.

4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following at March 31, 1994 and 1993:

	1994	1993
Buildings and land improvements	\$1,906,834	\$1,863,012
Furniture and equipment	730,889	678,733
Museum galleries and cases	282,791	282,791
Total	<u>2,920,514</u>	<u>2,824,536</u>
Less accumulated depreciation	2,051,248	1,880,188
Property and equipment—net	<u>\$ 869,266</u>	<u>\$ 944,348</u>

5. EMPLOYEE BENEFIT PLANS

The Association has a noncontributory, defined benefit pension plan covering all employees who have completed at least 1,000 hours of service during a twelve consecutive month period and who have attained the age of 21. Contri-

contributions to the plan are actuarially determined using the Individual Aggregate Level Dollar Amount method. No contributions were made or expenses recorded for the years ended March 31, 1994 and 1993. Accumulated plan benefits and plan net assets as of June 1, 1991, the most recent actuarial valuation date, are as follows:

Actuarial present value of accumulated plan benefits:

Vested	\$207,033
Nonvested	71,381
Total	<u>\$278,414</u>
Net assets available for benefits	<u>\$389,087</u>

The assumed rate of return used in determining the actuarial present value of vested and nonvested accumulated plan benefits is 7 percent.

Net pension cost has not been computed in accordance with the provisions of Financial Accounting Standards Board Statement No. 87. However, net pension cost, as determined by Statement No. 87, would not be materially different from the recorded net pension cost.

During fiscal 1993, the Association entered into deferred compensation agreements with two of its former employees. The Association has recorded a liability for the present value of the future payments to be made under the agreements.

Additionally, the Association has a deferred compensation plan which covers certain employees. Costs incurred for the funding of life insurance policies pursuant to this plan totaled \$25,407 and \$25,247 during the years ended March 31, 1994 and 1993, respectively, and were recorded as salaries and benefits in the General Fund.

6. COMMITMENT

The Association leases the land for its primary operating facilities under a 99-year operating lease which provides for lease payments of \$1 per year. The lease expires on December 31, 2064, at which time the lease may be extended for an additional 99 years. Funds restricted by donors for future annual lease payments are maintained in the Designated Fund. Upon termination of the lease, the land and the facilities owned by the Association will revert back to the lessor.

7. SALE OF ANACS

Effective July 31, 1990, the Association sold all of the assets and rights to its coin grading service, known as the American Numismatic Association Certification Service (ANACS). As consideration for the ANACS assets and rights, the Association received \$1,000,000 upon the closing of the sale and is receiving monthly royalty payments based on the volume of coins graded by the buyer. Such monthly royalties will be paid to the Association for a period of five years from the date of the closing and totaled \$189,000 and \$255,000 during the years ended March 31, 1994 and 1993, respectively. The Association is guaranteed minimum monthly royalties over the five-year period in amounts descending from \$30,000 per month in the first year to \$7,500 per month in the fifth year. The Association is recognizing royalty income as the royalty payments are received from the buyer.

Pursuant to the ANACS sale agreement, the Association received \$500,000 in return for its covenant not to compete with the buyer for a period of five years. Additionally, in the event that the buyer elects to submit an application for a listing on the ANE electronic trading network, the Association is required to reimburse the buyer for the initial listing price of \$50,000 and the first three monthly installments, not to exceed \$5,000 per month. Other deferred revenue includes \$65,000 to reflect this potential liability.

8. CONCENTRATIONS OF CREDIT RISK

Certain financial instruments potentially subject the Association to concentrations of credit risk. These financial instruments consist primarily of cash and investments. The Association places its cash and investments with high quality financial institutions and limits the amounts of credit exposure to any one financial institution.

ANA Officers' Expenses—1993-94

ELECTED OFFICER	TRAVEL	LODGING	MEALS & INCIDENTALS	SERVICES			TOTAL
				CONSULTANT	AUTHOR	OTHER	
Edward Rochette dba "Moneta"	\$ 1,377	\$ 1,603	\$ 2,354		\$ 750	\$ 302 (car rental) 6,858 (production of Baltimore convention bars & membership pins)	\$ 6,386 6,858
David Ganz	4,745	4,257	5,587		499	2,320 (telephone, postage, car rental, <i>Money Talks</i> scripts)	17,408
Kenneth Bressett	1,602	2,899	1,124	\$6,000	1,800	150 (<i>Money Talks</i> scripts)	13,575
Helen Carmody	1,966	1,951	1,446			414 (car rental, telephone, postage, District Delegate expense reimbursement)	5,777
Grover Criswell	1,339	914	515				2,768
Ken Hallenbeck	745	1,449	710			111 (equipment rental)	3,015
David Lisot dba "Advision" dba "Media Resources Corp."	1,442	1,982	1,106			24,028 (video contracts) 14,998 (video contracts)	4,530 24,028 14,998
Donn Pearlman	25	914	438		750	81 (postage)	2,208
John Jay Pittman	408	2,530	748			435 (telephone, postage)	4,121
Florence Schook	903	2,061	1,159			500 (loss reimbursement)	4,623
Anthony Swiatek	1,612	2,478	1,676		211		5,977
Nancy Wilson	1,327	2,021	1,256				4,604
	<u>\$17,491</u>	<u>\$25,059</u>	<u>\$18,119</u>	<u>\$6,000</u>	<u>\$4,010</u>	<u>\$50,197</u>	<u>\$120,876</u>

Gifts & Bequests

GIFTS AND BEQUESTS to the ANA totaled \$63,645 (cash only) for Fiscal Year 1993-94 (April 1, 1993, through March 31, 1994), compared to a total of \$41,492 the previous fiscal year. Many interesting and valuable gifts were received. All donors have been thanked for their generosity.

Cash and material donations re-

ceived during the year are reported in *The Numismatist*. It is recommended that members refer to each monthly issue.

Gifts included coins, medals, tokens, paper money and related items. Also, the ANA Resource Center received a number of valuable numismatic books and papers.

All ANA members and friends of

the ANA are encouraged to continue their generous support of the Association. The committee wishes to thank the ANA headquarters staff for its strong support of this worthwhile activity.

John Jay Pittman
Chairman

Gifts and Bequests Committee

1993-94 Donations

The ANA would like to thank the following individuals, companies, coin clubs and other organizations who donated \$25 or more in cash or material to the Association between April 1, 1993, and March 31, 1994.

A-Mark Precious Metals
Gary Adkins
Jaime Aguirre
George C. Akins
Michael Alberts
Allen's Coin Shop
American Philatelic Society
Ames Coin Club
Amos Press/*Coin World*
Harold A. Anderson
Donald Apte
Gerald K. Archibald
Robert Archibald
Avena Enterprises
Baker University
Charles Baker
Ernest Barlow
Don J. Barnes Jr.
Bass Foundation
William J. Bauer
George M. Beach
James T. Beasley
Adeline Bebee
Jeffrey P. Bergelt
Best Foods
Michael Bianco
John Billman
Don Bingaman
Scott R. Blazek
BNR Press
Harvey S. Bodker
Kenneth E. Bressett
Gerald M. Briggs
Larry Briggs
Robert H. Brubaker
Catherine E. Bullowa
Capital Plastics
David E. Carmack
Richard E. Carpenter
Timothy E. Carroll
Catocin Coin Club
Juan R. Cayon
Central States Numismatic Society
David R. Cervin
Armand Champa
Cherry Creek Rare Coin
Mark D. Chouinard
Brian D. Christian
Clayton L. Christiansen
Roy C. Clark
William S. Clark
Classic Coin Company
Coin Castle Rare Coins
Coins of the Realm
Peter Colyer
CONECA
Thomas F. Connery
Steven Contursi
B.J. Corpolongo
J.W. Courter

Fred L. Cox
Alex Cringan
Grover Criswell Jr.
Lewis M. Culver
Frank Daun
Dave's Coin & Stamp
Paul Davies
Frank Decker
Thomas M. Denly
Jack E. Denton
Devonshire Rare Coin Galleries
Richard W. Doughty
Arthur R. Doumaux Jr.
Dutch Mint
F.A. Earle
Edgewood Coin Shop
Edlow Family Fund
Laurence Eichen
Gleason H. Ellice
Estate of Howard E. Bailey
Ann B. Evans
Anthony Evans
David Feigenbaum
Harvey A. Fenton
Glenn H. Firestone
George A. Fisher Jr.
Arthur M. Fitts III
Florida Connection
Florida United Numismatists
Fort Worth Coin Club
Fort Worth Coin Company
Coleman Foster
Donald R. Frederick
Robert Gaarder
Jay M. Galst
John W. Galuchie
David L. Ganz
Albert S. Garczynski
Lawrence J. Gentile
Mark Gereb
Gilroy & Lillian P. Roberts Foundation
Rusty Goe
William J. Goetz
Golden Eagle Coin Exchange
Kenneth M. Goldman
Michael A. Graham
Great Lakes Coin Company
Frank Greenberg
Cyril J. Grillo
Paul E. Grove
Roger P. Hadix
Andrew M. Hain
Steven Harrell
David N. Harris
Lee R. Hartz

Reed Hawn
Harry D. Heaps
Dennis Heller
Richard Heller
Ralf Hennig
Heritage Numismatic Auctions
Walter C. Herold
Sandra L. Hill
Chen Cho Hing
Martin A. Hinote
Henry J. Hinrichs Jr.
Jack Hunt
Mayer Hyman
Michael G. Iacocca
Jeff Isaac
Roy T. Iwata
Arri S. Jacob
Lynn D. Jamison
Edward Janis
S.L. Jano
Sylvia O. Johnson
Vladimir Jokic
David M. Jones
Harry E. Jones
Steve Jones
Art Jorgensen
Judith Kagin
Paul Kagin
Judith Kaller
Ron Karp
Keystone Coin & Stamp Exchange
Robert Klippstein
Robert H. Klotzman
Charles T. Koehler
Kunio Kohma
George F. Kolbe
Kenneth Kopf
Krause Publications
Alan Kreuzer
Dennis Jay Kroh
Vincent O. Lacarriere
Fred Lake
Thomas S. LaMarre
Paul E. Lambert
Peter Last
David Lawrence
Julian Leidman
Elias Levine
James Edgar Long Jr.
Gayle Lyon
Felix A. Maestri
Main Line Coin & Stamp
Richard Margolis
Marin Numismatics
Billy P. Masters
Judy Matherne
C. Hank McCall
Theodore O. McCann
Chris McCawley
Ralph L. McDowell

James R. McGuigan
Thomas P. McKenna
Harold F. McQuaid
Roger S. Mecca
Charles K. Mervine
Michigan State Numismatic Society
Mid-American Rare Coin Auction
Allan W. Miller
H. Read Miner
Monnaie de Paris
James Montgomery
Barbara C. Murphy
Stanley R. Murphy
James Murray
William B. Murray
National Capitol Opticists Club
National Gold Exchange
NBD Bank NA
Donald E. Neiman
North American Marketing
William J. Novak
Casey Noxon
Original Hobo Nickel Society
Vernon H. Oswald
Paul Padgett
PandaAmerica
Jay Parino
Frank Passic
David Paszamant
Spencer Peck
W. David Perkins
John I. Peters
Richard M. Polsky
Susan S. Pond
Professional Numismatists Guild
Norman W. Pullen
Robert N. Pursel
Toby Lee Qualls
Domenico Quilico
Bruce Rader
Curtis D. Radford
Philip E. Ragina
Jack W. Reed
Gerald L. Rees
Tom Reynolds
Robert J. Rhue
Frank G. Richards
Frank S. Robinson
Edward C. Rochette
Len Roosmalen
Walter Rosene Jr.
Rossa & Tanenbaum
George ("Skip") Rowley
Margo Russell
Alejandro M. Safie
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Robert L. Sherwood
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Andrew Shiva
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Smoky Hill Museum
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ANA Government

THE BYLAW AMENDMENTS adopted during Fiscal Year 1993-94 may be summarized as follows:

During the 102nd Anniversary Convention in Baltimore, Maryland, July 28-August 1, 1993, the ANA Board of Governors revised the bylaws in the following respects:

1) The portion of Section 1 of Article VI, requiring the Executive Director to notify each nominee for ANA office of his/her nomination, was amended to require that such notification be made by certified mail, return receipt requested.

2) Section 1 of Article VIII, setting forth the duties of the General Counsel, was revised to more fully describe the duties of that office.

3) Section 1 of Article III, which prohibits a member from resigning while indebted to the Association or while charges are pending against him/her, was amended to permit such resignation on approval by the ANA Board. Such amendment fur-

ther provided that the granting of any subsequent application by such member for membership or reinstatement requires Board approval.

4) A new Section 9 was added to Article III, providing for appeals to the ANA Board from any decision of the Mediation Committee. The new section states that the Mediation Committee may recommend but not impose disciplinary action; that such recommendation will be referred to the Board; and that the Board will review any decision of the Mediation Committee that recommends arbitration or litigation.

During a January 1994 meeting of the Board of Governors, held in conjunction with the Florida United Numismatists Convention in Orlando, the following bylaw amendments were adopted:

1) Section 3 of Article VIII was amended to request the Treasurer and to authorize any Assistant Treasurer to review all vouchers and supporting documents.

2) Article V, pertaining to ethical standards of conduct for Board members, was revised and greatly expanded (with additional revisions of Article V adopted during the ANA's Early Spring Convention in New Orleans, Louisiana, in February 1994). Inasmuch as the "Members' Code of Ethics" and the "Dealers' Code of Ethics" are not part of the bylaws, but are included separately in the printing of the bylaws, the Board voted to include the provisions of Article V in a separate "Board Members' Code of Ethics." This code will be deleted from but printed with the bylaws and will be enforceable.

During the New Orleans meeting, the ANA Board, in addition to adopting the ethics provisions, amended Section 4(g) of Article IV to authorize the Board to appoint other special officers not designated in that section.

George D. Hatie
Chairman, Bylaws Committee

Your Committees at Work

CHAIRMAN IRA Goldberg, the **Audio-Visual Committee** reports a very busy and productive year. The 500th *Money Talks* program was recorded, and the show now enjoys an audience on more than 124 radio stations around the country and status as a two-time Peabody Award nominee. Production of a book comprising scripts used during the program's first year is in progress. With the Committee's technical and photographic assistance, the United States Mint and

the Bureau of Engraving and Printing produced an informative videotape about coins and paper money.

The **Awards Committee**, led by Anthony Swiatek, has worked judiciously to expand the scope of the ANA awards program. In recognition of friends and members of the Association who contributed their time and expertise to benefit the hobby, several Presidential Awards have been bestowed each month.

The **Consumer Protection Committee's** Martin Mansfield, an attor-

ney from Denver, Colorado, analyzed the merits of a "code of ethics" versus a "code of conduct." He also offered suggestions about how best to enforce such codes.

The **Convention Committee**, supervised by Chairman Grover Criswell Jr., considers topics of concern to ANA convention planners, among them selection of future convention sites and the ins and outs of show management. In recent months, the committee has examined "security room" operations and

the cost of bourse tables.

The **Education Committee**, under the direction of Vice President Ken Bressett, assists ANA Education Director James Taylor in planning and implementing programs that serve and enlighten the membership. The committee's involvement led to one of the most successful National Coin Week observances ever, with more than 150,000 rare and unusual numismatic items dropped into circulation across the country.

Led by Ralph Ross, the **Exhibits Committee** develops and maintains rules under which ANA exhibit competitions are conducted. The committee met several times during the past year with the goal of obtaining more high-quality exhibits for Association shows.

Created to encourage membership retention and recruitment and improve member services, the **Membership Committee**, chaired by Helen Carmody, worked hard during the 1993-94 fiscal year to fulfill its mission. Membership renewals have increased, and the creation of a promotional brochure and "packaged" memberships are expected to boost new member numbers.

Under the direction of Chairman Mary Sauvain, the **Moneta Committee**, a group dedicated to promoting the role of women in the hobby, has investigated several ways to encourage their participation in numismatics. Among the ideas under consideration is a "Ladies Day" at ANA conventions, complete with an orientation and special educational programs.

The **Museum Collection Committee**, overseen by Kenneth Bressett, reports many exciting happenings this past year. Notable donations included an 1841-O \$10 gold piece, the obverse die for an

1820 \$5 gold piece and treasure coins from a Sri Lankan 1702 shipwreck. Roughly 6,000 items were donated and approximately 13,000 were deaccessioned, many used as give-aways to young numismatists.

Led by Chairman Eric P. Newman, the **Publications and Media Relations Committee** offers sage advice to the Publications and Public Relations Departments. Members of the committee recently were asked to comment on the size and format of *The Numismatist*, and several were invited to serve as judges for the annual literary awards.

John Jay Pittman, chairman of the **Senior Numismatists Committee**, is pleased to report a marked increase in senior life members, from 203 to 1,056. Records indicate that at the close of Fiscal Year 1993-94, 5,400 ANA members were 65 years of age or older.

The **Young and Emerging Numismatists Committee**, chaired by Florence Schook, enjoyed a productive year. The most successful Summer Conference auction ever was conducted, with more than 100 lots bringing \$7,000 dollars for YN scholarships. The annual young numismatist auction held by mail bid and during the anniversary convention in Baltimore, Maryland, enticed more than 400 eager hobbyists to bid on 300 lots of numismatic material donated by dealers and members.

The American Numismatic Association would like to thank all its standing committees for their input and support:

Advisory Council (Edward C. Rochette, chairman)
Audio-Visual Committee (Ira Goldberg, chairman)
Audit Committee (Larry Baber, chairman)
Authentication Committee (Larry Briggs, chairman)
Awards Committee (Anthony Swiatek, chairman)

Bereavement Committee (Adna G. Wilde Jr., chairman)
Bylaws Committee (George Hatie, chairman)
Club Representative Committee (Will Jordan, chairman)
Congressional Liaison Committee (Robert J. Leuver, chairman)
Consumer Protection Committee (Tom Noe, chairman)
Convention Committee (Grover Criswell Jr., chairman)
Convention Task Force (Paul Whitnah, chairman)
Dealer Liaison Committee (Dennis Steinmetz, chairman)
Education Committee (Kenneth E. Bressett, chairman)
Exhibits Committee (Ralph W. Ross, chairman; Larry Baber, chief judge)
Financial Advisory Committee (Michael R. Haynes and William Mosley, co-chairmen)
Future of the Hobby Committee (Kenneth E. Bressett, chairman)
Gifts, Bequests and Endowments Committee (John Jay Pittman, chairman)
Hall of Fame Council (Clifford Mishler, chairman)
Insurance, Security and Theft Committee (Kenneth L. Hallenbeck, chairman)
International Relations Committee (Robert B. Aaron, chairman)
Investment Committee (Steve Ivy, chairman)
Library Committee (Nancy Wilson, chairman)
Long-Range Planning Committee (James R. Diefenthal, chairman)
Mediation Committee (Edward C. Rochette, chairman)
Membership Committee (Helen Carmody, chairman)
Moneta Committee (Mary Sauvain, chairman)
Multi-Media Committee (James L. Miller, chairman)
Museum Accessions and Deaccessions Committee (Kenneth E. Bressett, chairman)
Museum Collection Committee (Kenneth E. Bressett, chairman)
Personnel Committee (vacant)
Presidential Advisory Committee (David L. Ganz, chairman)
Professional Search Committee (vacant)
Publications and Media Relations Committee (Eric P. Newman, chairman)
Relations with Nonprofit Organizations Committee (Margo Russell, chairman)
Senior Numismatists Committee (John Jay Pittman, chairman)
Young and Emerging Numismatists Committee (Florence Schook, chairman) •

MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.

EAST

AUGUST

7 SEARSPORT, ME. Searsport Elementary School, Mortland Rd. off U.S. Rt. 1. Penobscot Bay Coin Club Summer Coin Show. Roland Harrison, c/o PBCC, R.R. 1, Box 28, Stockton Springs, ME 04981, telephone 207/567-3120.

7 SOUTH WILLIAMSPORT, PA. Zafar Grotto Rafaz Club, E. Second Ave. 22nd Annual Coin Show held by the Williamsport Area Numismatic Society. Robert Beiter, c/o Beiter's Appliances, 322 W. Fourth St., Williamsport, PA 17701, telephone 717/326-2073.

SEPTEMBER

3-4 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40 (E. of Hagerstown). Coin Show hosted by the Interstate Coin Club. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

ANA EVENTS

March 2-4, 1995 ATLANTA, GA. The Cobb Galleria Centre, 300 Galleria Pkwy. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 16-20, 1995 ANAHEIM, CA. Anaheim Convention Center. ANA 104th Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL EVENTS

August 12-14 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 34th Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

August 14 FULLERTON, CA. Days Inn, 1500 S. Raymond Ave. (Fwy. 91, Raymond Ave. Exit). 34th Annual Collectible Show hosted by the California Exonumist Society. Bill Grant, c/o CES, P.O. Box 295, Patton, CA 92369, telephone 909/864-7617.

August 19-21 DALTON, GA. Northwest Georgia Trade & Convention Center, I-75, Exit 136. 35th Annual Collectible Expo hosted by the Blue Ridge Numismatic Association. Halbert Carmichael, P.O. Box 5625, Raleigh, NC 27650, telephone 910/832-4128.

September 3-4 OMAHA, NE. Holiday Inn, Ford Hall, I-80 & 72nd St. 12th Annual Active Token Collectors Organization (ATCO) National Token & Medal Show hosted by the Omaha Coin Club. Ralph Reeves, c/o OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone 402/393-4143.

September 9-11 FAYETTEVILLE, NC. Holiday Inn—Bordeaux, 1707 Owens Dr. North Carolina Numismatic Association 36th Annual Show & Convention. Ted H. Hendrick, c/o NCNA, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

September 22-24 NEW YORK, NY. Omni Park Central Hotel, 7th Ave. & 56th St. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 940277, Far Rockaway Park, NY 11694-0277, telephone 718/634-9266.

September 23-25 CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Annual Fall Coin Show held by the Tennessee State Numismatic Society. Terry Hess, P.O. Box 831, Clemmons, NC 27012, telephone 910/766-5963.

September 23-25 SALT LAKE CITY, UT. National Guard Armory #2, 1523 Sunnyside Ave. 31st Annual Utah State Coin & Collectibles Show sponsored by the Utah Numismatic Society. Bob Campbell, c/o UNS, 1123 E. 21st S., Salt Lake City, UT 84106, telephone 810/467-8636 (Tues.-Sat.).

continued on next page

NATIONAL & REGIONAL EVENTS

continued from previous page

September 29-October 2 LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Philatelic & Numismatic Exposition. Theresa Darling, telephone 310/437-0819. ANA Table.

October 7-9 PEORIA, IL. Holiday Inn City Center, 500 Hamilton Blvd. Illinois Numismatic Association Coin Show. Kermit Wasmer, c/o INA, 325 Coney Ave., Watseka, IL 60970, telephone 815/432-4636.

October 14-16 MONROEVILLE, PA. Pittsburgh ExpoMart, Rt. 22 (PA Tpke., Exit 6). Pennsylvania Association of Numismatists (PAN) 16th Annual Coin Convention. John Paul Sarosi, c/o PAN, P.O. Box 729, Johnstown, PA 15901, telephone 814/535-5766.

11 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

17-18 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 36th Annual Fall Coin Show presented by the Indiana Coin Club. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

24-25 HUNTINGTON, WV. Huntington Civic Center, 1 Civic Center Plaza (8th St. & 3rd Ave.). Huntington Coin Club 44th Anniversary Coin, Stamp & Baseball Card Show. Bill Wilcox, c/o HCC, P.O. Box 5743, Huntington, WV 25703-0743, telephone 304/523-6540.

24-25 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 36th Annual Fall Coin Show. Frank Moore, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/397-1155.

OCTOBER

2 ALBANY, NY. Polish Community

Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 8th Annual Tri-County Coin Club Coin Show. Winfred Benninger, c/o TCCC, P.O. Box 622, Ridgway, PA 15853.

21-23 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

23 MIDDLETOWN, CT. American Legion Hall, 58 Bernie O'Rourke Dr. Middletown Coin Club Coin & Paper Money Show. Fran Whelan, c/o MCC, P.O. Box 5013, Rocky Hill, CT 06067.

29-30 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Don Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177-0065, telephone 304/727-4062 (after 7 p.m.).

30 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin Show. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

SOUTH

AUGUST

6-7 AMARILLO, TX. Amarillo Civic Center, Exhibits Hall, 3rd & Buchanan. Collectors Show sponsored by the Golden Spread Coin Club. Nela A. Runkle, 4304 Jennie Ave., Amarillo, TX 79106-6033, telephone 806/355-1702.

7 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

13-14 MERIDIAN, MS. Best Western Motel, 2219 S. Frontage Rd. (I-59 & I-20, Exit 153). Meridian Area Coin Club 30th Annual Coin & Currency Show. Calvin Martin, c/o MACC, 4521 17th St., Meridian, MS 39307, telephone 601/485-5462 or 601/483-4572.

21 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

27-28 VICKSBURG, MS. Holiday Inn, 3330 Clay St. at I-20. Vicksburg Coin Club 49th Coin Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

SEPTEMBER

4 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

18 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

OCTOBER

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7-9 MEMPHIS, TN. Best Western Memphis Airport Hotel, 2240 Democrat at Airways. Memphis Coin Club Fall Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

8-9 FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Fort Myers Coin Club 11th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

16 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

22-23 BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10 S. Southeast Texas Coin & Collectibles Fall Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

CENTRAL

AUGUST

27-28 WEST ST. PAUL, MN. West St. Paul Armory, 1346 S. Robert St. Liberty Coin Show hosted by the St. Paul Liberty Coin Club. Jim Blackford, c/o SPLCC, P.O. Box 600003, St. Paul, MN 55106, telephone 612/228-0358.

1st Sunday of the Month

- Elmhurst
Coin Show
- Knights of
Columbus Hall
537 S. York
Elmhurst, IL
- 30 Dealer Booths
- 10AM-3 PM
- Free Admission

2nd Sunday of the Month

- Palwaukee
Coin Show
- Palwaukee
Motor Inn
1090 S. Milwaukee
Prospect Heights, IL
- 30 Dealer Booths
- 9AM-3PM
- Free Admission

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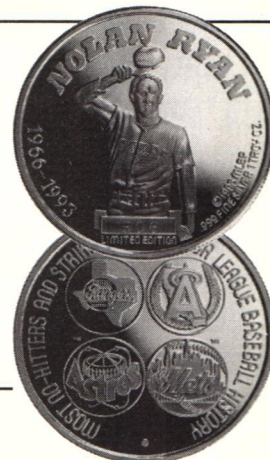


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SEPTEMBER

17-18 LENEXA, KS. Lenexa Community Center, Pflumm Rd. at Santa Fe Trail Dr. Coin, Stamp & Card Show held by the Johnson County Numismatic Society. Joe Scarlett, c/o JCNS, 12612 W. 104 Ter., Overland Park, KS 66215, telephone 913/492-7973.

24 PEKIN, IL. Miller Senior Center, 551 S. 14th St. 34th Annual Coin Show held by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

25 ROCKFORD, IL. Hoffman House & Ramada Inn, 7550 E. State St. (Business Rt. 20 off I-90). 74th Semi-Annual Coin Show conducted by

the Rockford Area Coin Club. Ralph Winkvist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

OCTOBER

8-9 DOVER, OH. Masonic Temple, 735 N. Wooster Ave. (I-77, Exit 83). Tuscarawas County Coin Club 35th Annual Coin Show. TCCC, Box 83, New Philadelphia, OH 44663.

9 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 24th Annual Fall Coin Show. Cecil Draper, R.F.D. 3, Fairfield, IL 62837, telephone 618/847-4811.

15-16 SALINA, KS. VFW Hall, 1108 W. Crawford. 7th Annual Coin & Stamp Show conducted by the Salina Coin Club. SCC, Box 1111, Salina, KS 67401, telephone 913/826-1880.

16 XENIA, OH. American Legion Post 95, St. Rt. 68 (Home Ave.). Greene County Coin Club Coin Show. John Eckman, c/o GCCC, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

29-30 DODGE CITY, KS. 4-H Bldg., 901 W. Park. 33rd Annual Collectors Show hosted by the Dodge City Coin Club. James Graves, c/o DCCC, 829 La Salle, Dodge City, KS 67801-3241, telephone 316/225-6554.

WEST

AUGUST

14 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports card &

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Collectibles Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

21 FREMONT, CA. Elks Lodge, 38991 Farwell Dr. Fremont Coin Club 22nd Annual Coin Show. Vince Lacariere, c/o FCC, P.O. Box 1401, Fremont, CA 94538, telephone 510/651-1848.

28 EMERYVILLE, CA. Holiday Inn, Powell St. at I-80. Bay Area Coin Show co-sponsored by the San Francisco and Alameda Coin Clubs. Tom Kelly, 3151 Diablo Ave., Hayward, CA 94545.

SEPTEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

18 SUISUN CITY, CA. Suisun Recreation Center, Carl E. Hall Park, 586 E. Wigeon Way at Pintail Dr. (off Hwy. 12 at Sunset Ave. N.). 5th Annual Fairfield Coin & Collectibles Show presented by the Fairfield Coin Club. Jan Henke, c/o FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

OCTOBER

9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sportscard & Collectibles Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

Club Activities

In May, Dave Shultz of the **Dayton-Kettering Coin Club** in Ohio presented a talk about the engravers of 20th-century U.S. coinage to his collecting friends. Along with slides and examples from his own collection of type coins, Shultz provided a hand-out featuring biographies of each artist...

Canada's **Ontario Numismatic Association** (ONA) reports that its annual convention was a big success and included one of the best auctions in the organization's history. During the festivities, Robert J. Graham of Pembroke was named winner of the ONA Award of Merit; and Harvey Farrow, George Fraser and Jerry Remick were recipients of the brand-new "Fellow of the ONA" award. Noreen Howcroft's display of world paper currency swept the "Best of Show" and "People's Choice" award categories...

Members of the **Treasure Coast Coin Club** raised the temperature in Fort Pierce, Florida, recently with their 30th anniversary banquet. Between the games and good fellowship, many awards were handed out. For their outstanding contributions to the organization, Fred Schrenk received the Club Award, Jim Montgomery the Service Award, and Paul Chenowith Jr. the President's Award. The Florida coin club also established a Hall of Fame, inducting three members: Ed Kozak, Graham Rayner (deceased) and Rolla Ross...

Wisconsin's **Milwaukee Numismatic Society** recently sponsored its 14th Boy Scout Coin Collecting Merit Badge clinic, and member John Wilson reports it was a rousing success. Chaired by Gene Norman and Karl Kuryla, the clinic introduced 91 Boy Scouts from the Mil-

Bright Idea

Junior members of the Greater Houston Coin Club were challenged recently to write articles for our newsletter, the *Double Shift*. Club librarian Bob Jones offered a 5-pound container of foreign coins to the first young person to submit an article for publication.

—Michael Wolford

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

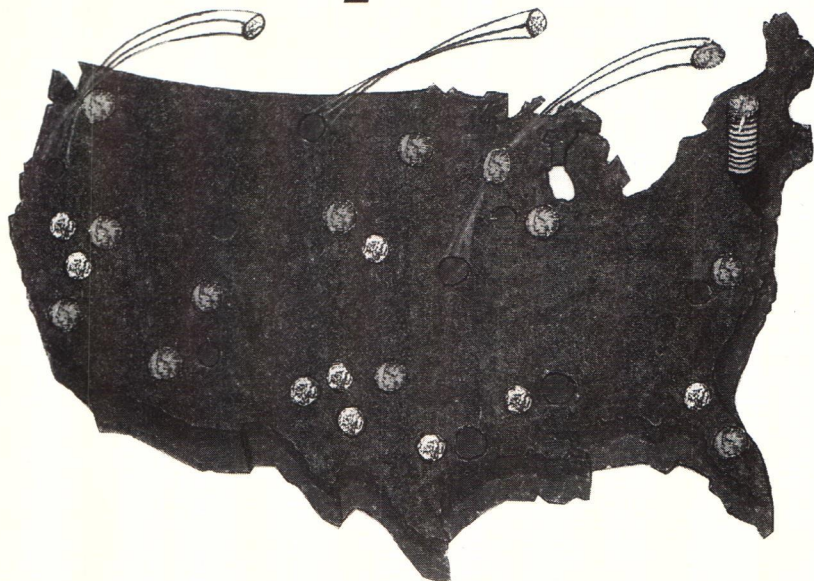
waukee area to the world of coin collecting. The program included a viewing of "Coins of the World: History in Metal" and numerous presentations ranging in subject from grading coins to deciphering designers' initials. An impressive 87 Scouts fulfilled the clinic's requirements and received merit badges. "All the Scouts left with a good understanding of what coin collecting is," Wilson says. "The Society hopes they will someday get involved in this fascinating hobby."

New Officers

Rochester Coin and Stamp Club (Minnesota): Jay Darby, president; Bill Fischer, vice president; Dave Lowery, secretary/treasurer; and Jerry Swanson, auctioneer and show chairman.

Tucson Coin Club (Arizona): Wayne Finnicum, president; Jack Gable, vice president; Tony Tumonis, secretary/treasurer; Mac McColley, sergeant-at-arms; and John Maier, librarian.

Head over to the *East Coast* *Expo '94*



SEPTEMBER 9, 10, 11, 1994

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Membership Report

The following applications for membership, representing membership numbers 164561 through 164587, 164589 through 164612, 164614 through 164630, 164634 through 164668, 164672 through 164687, 164689 through 164710 and LM-4692 through LM-4694 were received before June 22, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals

listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or

if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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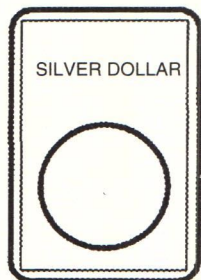
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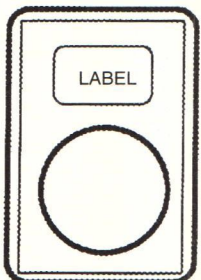
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Obituaries

HAROLD ZIEGLER —ANA 66626

Harold Ziegler of Oklahoma City, Oklahoma, died May 16. He was 90 years old.

An ANA member for more than 50 years, Ziegler was a dedicated numismatist and charter member of the



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Thomas
Caldwell
ANA LM #1318



Oklahoma City Coin Club. He had worked for *The Daily Oklahoman* and as an accountant.

He is survived by his wife, Mildred, and his sisters, Mary Cooksey of Overland Park, Kansas; Eva Bledsoe of Muleshoe, Texas; and Agnes Waddell of Bethany, Oklahoma.

HARRY W. FOWLER—ANA 77788

Past president of the American Numismatic Society (ANS) Harry W. Fowler died at age 73 on May 19 in New London, Connecticut.

A resident of Stonington, Connecticut, Fowler was a graduate of Harvard University and a captain in the King's Royal Rifle Corps from 1941-46. Joining the Fiduciary Trust Company of New York in 1947, Fowler rose to the position of chairman of the board by 1963, a



Harry W. Fowler, past president of the American Numismatic Society, was known for his generous support and love of numismatics.

position he retained until his retirement in 1982.

Fowler's tenure with the ANS began in 1973, when he joined the organization. In 1978 he was appointed chairman and vice president and served in both posts until 1984, when he was elected ANS president.

Specializing in ancient coinage, specifically issues of the Bactrian kings, Fowler amassed a large collection. His holdings currently are being prepared by the American Numismatic Society for publication as part of a major catalog of the Bactrian series.

He is survived by his wife, the former Emily Tucker, and four children from his previous marriage: Cecily Fowler Grand; Harry Winthrop Jr., Angela Wilmerding Fowler and Lucius Ludlow.

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Paper Money and PVC Don't Mix

IMPROPER STORAGE AND cleaning probably are the two greatest threats to our numismatic treasures. The old adage says it best: "An ounce of prevention is worth a pound of cure!"

Q. Recently I inherited some paper money that was stored for years in albums with vinyl pages. Unfortunately, all the notes look and feel greasy and smell like vinyl. Is there anything I can do to restore them?

S.E., Louisiana

A. Not very much. The notes have been contaminated by the plasticizer used to keep the album's polyvinyl chloride (PVC) pages soft and pliable. PVC contamination of coins, something I've addressed a number of times, is bad enough, but paper is much less resilient than metal.

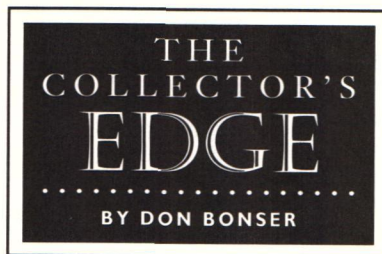
If you haven't already done so, remove the notes from the PVC pages and place them in inert plastic holders, available from most supply dealers. You can undo *some* of the contamination by sandwiching each note between two paper towels and placing something heavy on top (several books, for example). The towels should absorb some of the residue.

If anyone else has had this problem, please let me know about the methods of removal/preservation you have successfully used. I'll print responses in future columns.

Q. I just read a brief article in one of the trade newspapers that stated dipping often is beneficial and doesn't harm coins. I know you have stressed the dangers of dipping before in

your column. Is the article wrong, or are you overly cautious?

D.V., California



A. A little of both. By definition, "dipping" a coin in one of the commercially available, mild acid solutions to remove toning, or oxidation, does at least *some* damage to a coin's luster, no matter how quickly it is dipped or how diluted the solution. Luster, or the mint-fresh "shine" of an uncirculated coin, is caused by microscopic, metal-flow lines that occur when the coin is struck and the metal runs outward toward the edge of the die. The shine you see is caused by light reflecting off these lines.

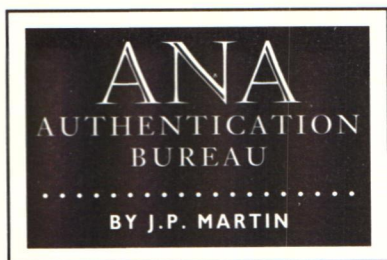
Viewing the coin on edge under high magnification, you can imagine that these flow lines are small, jagged "mountains." Each time a coin is dipped, a small amount of metal is removed from the surface, which damages the flow lines. A good visual analogy is a comparison of the younger, more jagged Rocky Mountains to the older, more weathered slopes of the Appalachians. Millions of years ago, the Appalachians were as young and jagged as the Rockies, but years of erosion have worn them down. Imagine the flow lines of a fresh, uncirculated

coin as the slopes of the Rockies, and those of a heavily dipped coin as the Appalachians.

Naturally, there are many stages between these two conditions, and often a coin with heavy, unattractive toning will look better (and have more value) if it is dipped quickly in a diluted solution and emerges with good luster. However, many variables are at work here, any of which can decrease a dipped coin's appearance and market value. For example, the coin may have been heavily dipped years ago, something you may not discover until its toning is removed. Also, the luster of certain types of coins is more resilient than others. Predicting which coin will "dip out" well is an art borne of years of experience and, more often than not, a number of ruined coins.

My recommendation with regard to dipping is, "When in doubt, don't!" Experiment with low-value coins first. If you plan to dip but still have doubts, consult an expert. Remember that many more coins have been harmed than helped by people inexperienced at dipping. Also keep in mind that silver tends to react best to dipping. Gold is somewhat more risky, and copper coins should *almost never* be dipped!

Keep your questions coming! Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. You also can contact me through the ANA's Numismatic Information Network: Prodigy NUMI99A; CompuServe 74212, 554; and Internet anaedi@athena.csdco.com.



U.S. COMMEMORATIVE SERIES Counterfeit Analysis #16: 1935 Old Spanish Trail Half Dollar

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	150
Counterfeit	12.44-12.45	10.25	30.5	150

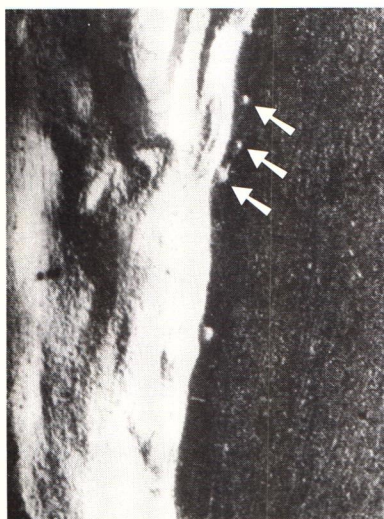
Remarks: A “new style” counterfeit with frosty, raised devices and fields, and reflective areas around devices.

Method of counterfeiting: One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Raised metal in field to right of steer’s head.
 - B. *Obverse* — Counterfeit: Depressions on vertical stroke of D in DOLLAR.
 - C. *Obverse* — Counterfeit: Triangular depression on steer’s left horn.
 - D. *Reverse* — Counterfeit: Raised metal below base of yucca plant.
 - E. *Reverse* — Counterfeit: Spikes between date and rim.



Counterfeit 1935 Old Spanish Trail half dollar.



A



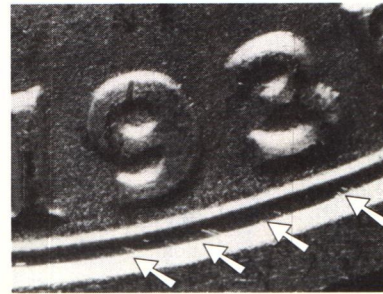
B



C



D



E



APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau
818 North Cascade Avenue • Colorado Springs, CO 80903

FOR OFFICE USE ONLY

P.O. IN _____

P.O. OUT _____

DATE _____

Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam \$15 per item ☐ Transfer \$10 per item (ANAAB certified items only)

For postage and insurance charges, see below and on back.

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(Last) (first)

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City _____ State _____

Zip _____ Tel. (____) _____

ANA Member # _____

Ship to (if different)Name _____
(Last) (first)

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ANA Member # _____

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ _____

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant _____

Date _____

FEE CALCULATIONSItems Rate
FEES: _____ x \$23.00 = \$ _____

FEES: _____ x \$40.00 = \$ _____

POSTAGE (1 item) \$7.00: \$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ _____

EXCESS INSURANCE: \$ _____

(IMPORTANT:
See worksheet on back)

TOTAL THIS ORDER: \$ _____

SUBMISSION INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.	A \$ _____
2. A. NUMBER OF ITEMS SUBMITTED _____ x \$1,000	\$ _____
2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$ _____
2. C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B \$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,	
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$ _____
	X .001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$ _____

EXAMPLES

45 x \$1,000
A \$35,500
B \$45,000
\$ 0
x .001

45 x \$1,000
A \$63,000
B \$45,000
\$18,000
x .001

Excess insurance fee

\$18.00

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
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AUCTION INSIGHTS BY BOB MERRILL

Today's Youth Need a Reason to Collect Coins

The 14-year-old boy who lives next door to me collects rocks, Lionel trains, autographs, post cards, rings, hamsters (live), bottles, cigar boxes, armadillo shells (dead), miniature toy cars, model airplanes, wooden coat hangers with store names on them, and his favorite: sportscards. He probably has some other hobbies, but I have yet to learn of them.

Among the items he does not collect are coins. Oh, he tried for about a year, but he lost interest. Last week the two of us were visiting, and he explained to me why coins are not for him. I think you'll find his reasons interesting:

1) For \$10 I can buy a grocery sack full of sportscards, and every store I go to sells them. My friends and I trade them.

2) The only "old" coins I could find in circulation were the Jeffersons. They were ugly. The Jefferson Airplane [a rock group of the '60s and '70s] means more to me than Thomas Jefferson, Jefferson Davis, or whoever that is on the nickel.

3) Any silver coin I ever wanted had to be bought.

4) The other things I collect are more fun because I can find them, and they are cheaper.

Most of you who have read this far probably started collecting as kids, gathering old coins from circulation, trading with your friends and filling the 35-cent, blue Whitman albums. I know that is how I started. One could find almost every "Jefferson Starship" nickel, except the '50-D, in

change. Frankly, if I were to start collecting today, I would not be very excited if I had to buy the '40-D, '40-S and other dates up to about 1960. The same is true if I were collecting Roosevelts or Washingtons. Therefore, my young friend's reluctance seems justified. And as I looked around the nondescript suburb of Irving, Texas, where I live, I found six sportscard stores and one that sells coins, books, jewelry, stationery and pet supplies.

On a national level, Florence Schook, past president of the ANA and this year's Farran Zerbe Memorial Award winner, has done wonders with young numismatists. Her tireless efforts have resulted in many kids pursuing numismatics.

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Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1995, has been awarded more ANA auctions since 1980 than all other firms combined.

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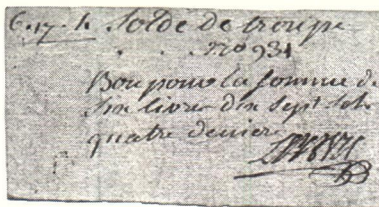
A Rare Troop Payment Note from La Louisiane

Specimens of currency issued by the colonial French administrations of Canada and Louisiana remain elusive and little known. One prized example in the ANA Museum cabinet is the "Solde de Troupe" note donated several years ago by our outstanding benefactor J. Roy Pennell Jr., a well-known paper money specialist.

This note is a "bon" or "good for" coupon in the amount of 6 livres, 17 sols and 4 deniers. The denomination no doubt corresponded to a sum convenient for the king's government in paying long-suffering troops bivouacked in the far reaches of the Illinois country in the 1760s. But this sum clearly would not have been conducive to facilitating commerce or monetary circulation.

The inscription "solde de troupe" (troop pay) apparently indicates this note was to serve as monthly wages for the garrison at Fort de Chartres, located south of East St. Louis, Illinois. The authorizing signature on the note is that of Joseph Lefebvre (or Lefèvre), who was stationed at de Chartres from 1762 to 1765. Lefèvre evidently was a sub-deputy or treasurer and storekeeper for the Governors of La Louisiane, Kerlerec (1752-63) and d'Abbadie (1763-65), under the commandant of the Illinois, Saint Ange.

Lefèvre was appointed by the *commissaire-ordonnateur* (administrative chief) of La Louisiane, Vincent de Rochemore, in March 1762. Kerlerec disapproved, and de Roche-



A rare note from Fort de Chartres, in the Illinois country of Louisiana Territory, dates from the 1760s. Handwritten in brown-black ink on rather high-quality, white laid paper, it measures 89 by 48mm and is in Very Fine condition (ANA Museum Accession No. 1984.128.284).

more's successor, Foucault, subsequently appointed a replacement for Lefèvre in July. But as late as January 1765, Lefèvre still was performing his duties, as indicated by his signature on a surviving muster roll of the Fifth Regiment. Although France had ceded the Illinois country to Britain by the terms of the Treaty of Paris in 1763 (and turned over the remainder of the Louisiana Territory to Spain by secret treaty in 1762), because of the Indian rebellion headed by Ottawa chief Pontiac, the French retained control at de Chartres until 1765.

Lefèvre's administrative functions called upon him to sign muster rolls and returns for the fort, and to serve as judge, attorney general and guardian of the royal warehouse. Fort de Chartres was an important outpost of France's colonial empire, at times providing supplies and replacements for garrisons as distant as Pittsburgh (Fort Duquesne). It was founded in 1720, between the missionary settlements at Cahokia and Kaskaskia, and remained the principal French stronghold in the region until its surrender.

Our note, undated, bears serial number 931. It is an obvious com-

panion piece to Lefèvre's note number 928, illustrated in Eric P. Newman's *Early Paper Money of America* (3rd ed., Iola, WI: Krause Publications, Inc., 1990, p. 136, ANA Library Cat. No. US40.N4E.1990). Information on Lefèvre and French Louisiana can be found in the French National Archives, notably through the *Inventaire des archives coloniales* (Articles C13), and in the Library of Congress. Thanks are due researcher Clement Unangst for his assistance in investigating this interesting specimen. •

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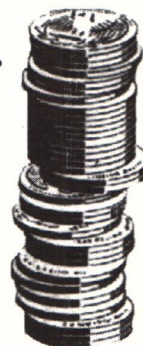
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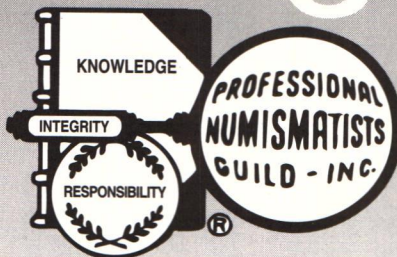
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ADJUSTMENT MARKS: 1) Frequent notations found in a collector's checkbook after a buying spree at a coin show. 2) An apology to clear up a misunderstanding when purchasing German money, as in, "I just meant marks."

BAG MARKS: To load German money into a cloth container.

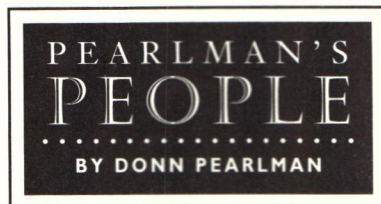
CABINET FRICTION: Politically motivated resistance encountered by every ANA president during meetings of the Board of Governors.

CLAD: Part of a greeting that should be extended to new collectors attending a club meeting or ANA convention, as in, "We're clad you're here."

COUNTERFEIT: A difficult task for many dealers trying to cram all

their merchandise onto the counter while setting up their bourse tables.

CUD: Part of a plea usually



uttered by a potential buyer during negotiations, as in, "Cud ya do any better on the price?"

DENOMINATION: An important part of the ANA election process. ("De candidate must get denomination before de name can be put on de ballot.")

DIE: Usually heard when two or more veteran dealers enviously talk shop, as in, "That gem gold piece Larry bought was to die for!"

DISME: A word found on 1792 pattern coins issued by Walt Disme World.

ERROR COINS: Any items purchased at full retail in April 1980, just prior to the biggest market crash in U.S. numismatic history.

FACE VALUE: A warning that you should immediately stop abusive haggling over price with representatives of Cosa Nostra Numismatics Company, as in, "Yo value yo face?"

HAIRLINES: These become increasingly more prominent as the demographics of the hobby become increasingly older.

INCUSE: See "Face Value" above; part of the warning, "Incuse yo didn't hear me the foist time, yo value yo face?"

MICROPRINTING: A sophisticated printing technique originally used by the ANA on dealer bourse table contracts in the section regarding penalties for unauthorized early departure from conventions.

OFFSET: A common accounting practice in numismatics, as in, "He offset the loss on his last transaction by charging the next guy twice as much."

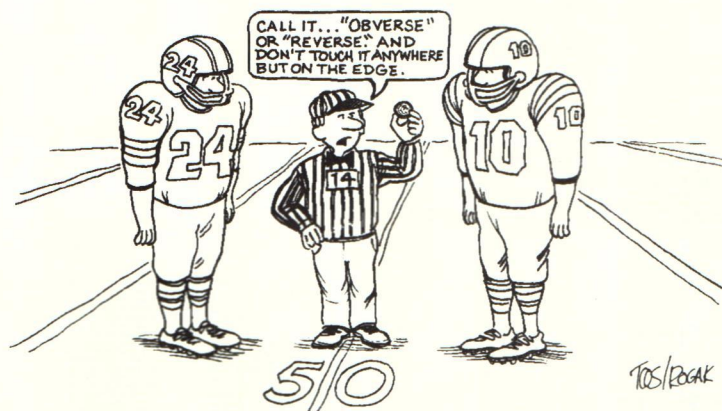
PNG: 1) A prominent, respected industry organization. 2) Abbreviation for "Pearlman Numismatic Gadfly."

PROOF: Evidence required to win any numismatic related court case, of which there have been too many in the past decade.

RARE: One of the most overused, misunderstood words in numismatics. Second only in incorrect usage to "authentic."

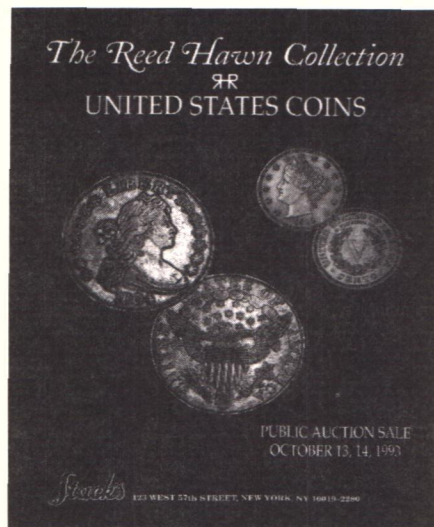
UNIQUE: Another frequently misunderstood adjective. The correct usage should be: "The only thing rarer than this *unique* specimen is someone who will want to buy it from you five years from now."

Please remember to clip this column. I'm sure that's why the editor keeps telling me, "Now, Donn, cut that out!"



Roger's first and last appearance as a Super Bowl referee.

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"... The Coin, owned by Texas oilman Reed Hawn, sold for \$962,500 (including a 10-percent sales commission). That's a huge increase over the \$385,000 price that Hawn paid for the coin at a 1985 sale. It set a record for a 20th Century coin... Hawn's coin collection, divided into 1,300 lots, realized \$4.7 million at the New York Sale, enough to send cries of excitement throughout the coin collecting establishment. 'Ecstatic • Thrilled • Enthusiastic,' began a glowing account of the two day sale in *Coin World*."

The Washington Post, November 5, 1993

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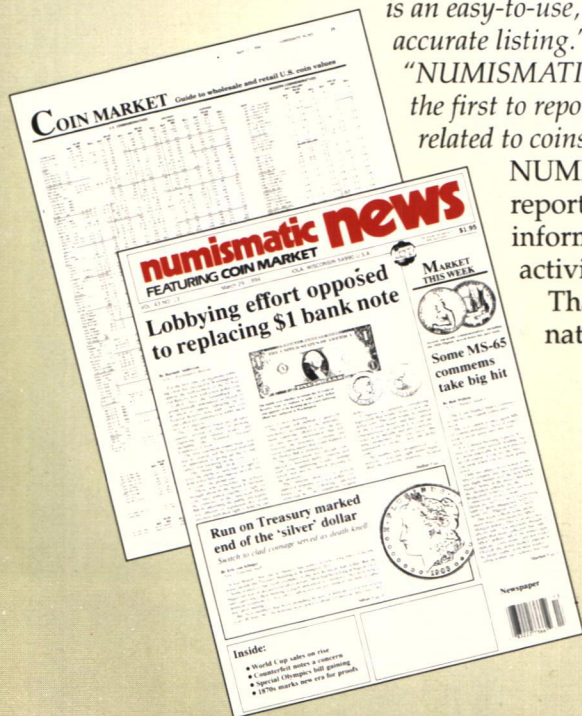
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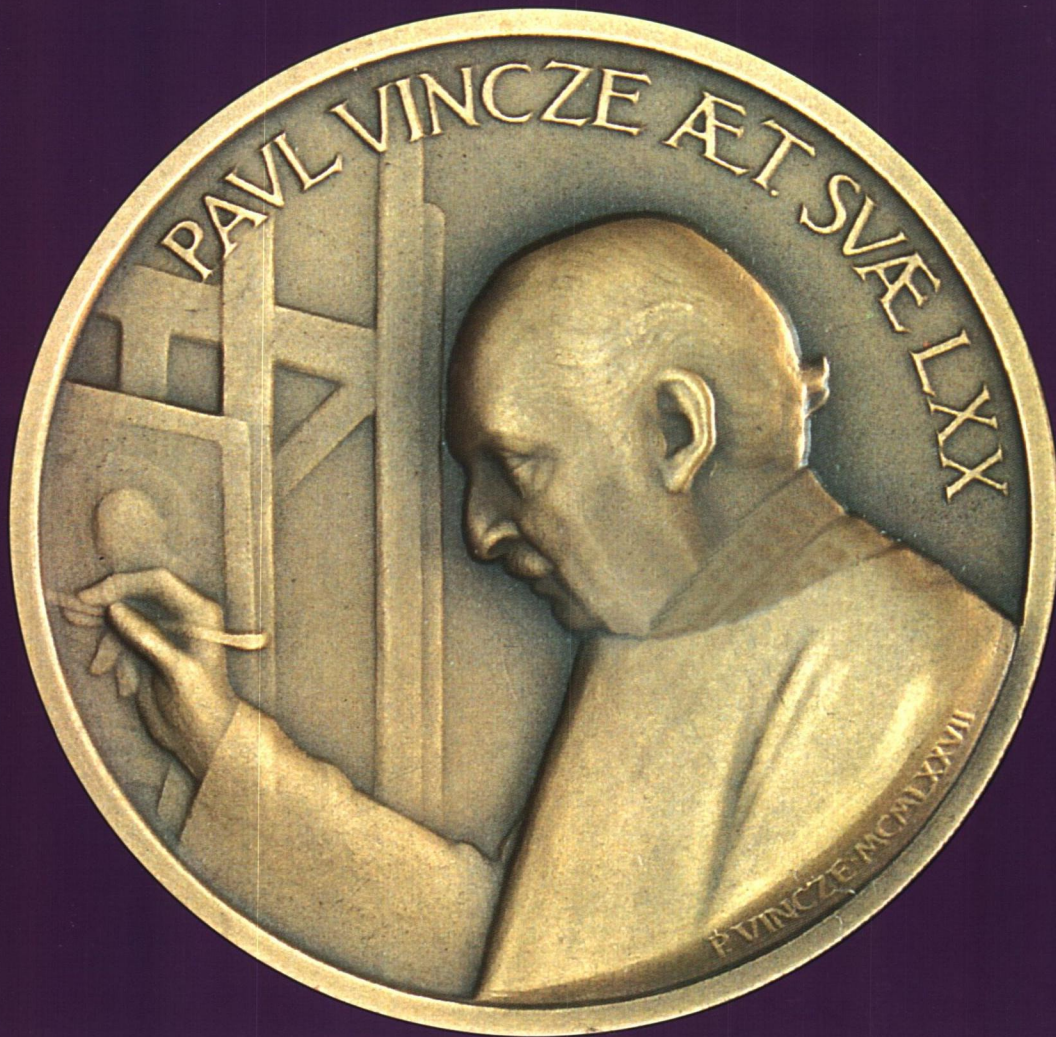
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I Remember Paul Vincze
by Emil Voigt

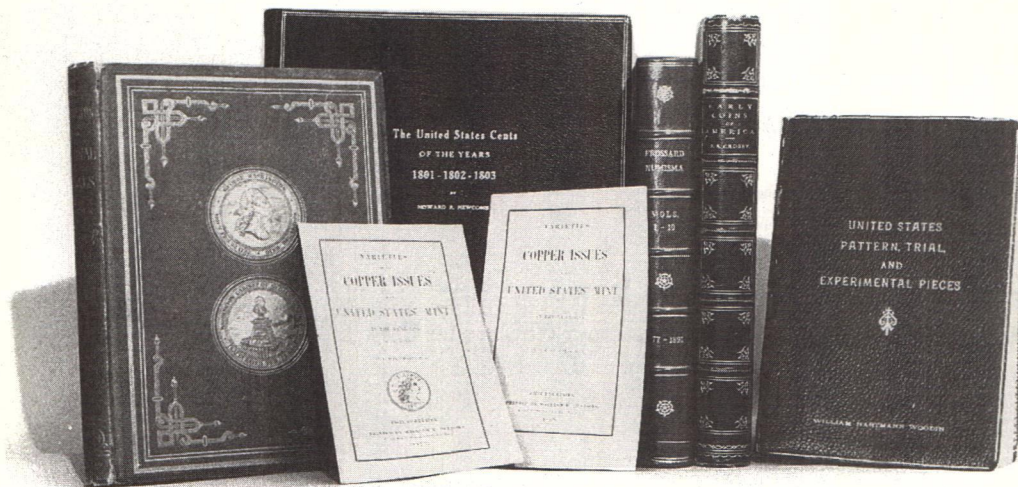
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FEATURES

COLLECTORS & COLLECTING

I Remember Paul Vincze, F.R.B.S.

- 1244 The mark of medalist Paul Vincze is forever etched in metal and in the memories of his many friends.

EMIL VOIGT

NUMISMATIC EDUCATION

Summer of '94: A Peak Experience

- 1253 In the ANA tradition, this year's Summer Conference drew hobbyists of all ages and interests to Colorado for a week of fellowship and study.

KATHLEEN M. SMITH

COLLECTING & INVESTING

The Fable of the Collector-Investor and Other Tales

- 1260 Numismatists who purchase coins for both pleasure and profit are bound to lose money or their enthusiasm for the hobby.

JOEL J. OROSZ

MINTS & MINTING

How the Mint Was Robbed

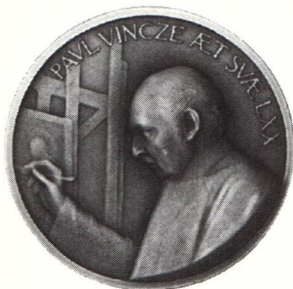
- 1263 Amid the chaos of the Civil War, an employee of the New Orleans Mint may have stolen hundreds of thousands of dollars in \$20 gold pieces and silver half dollars.

TOM HOKE



Close scrutiny of New Orleans Mint records and official reports filed by the U.S. and Confederate governments reveals a substantial discrepancy in mintage figures for half dollars and \$20 gold pieces produced in 1861. Could the mint have been robbed (page 1263)?





COVER

The late Paul Vincze, shown here in a medallic self-portrait created in 1977 on the occasion of his 70th birthday, is fondly remembered both for his skill as a medalist and devotion as a friend (page 1244).



The opening of a new ANA Museum exhibit of Slovakian coins and medals was just one of many special events highlighting the 26th Annual Summer Conference at Association headquarters in Colorado Springs (page 1253).

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- 1223 **Letters**
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FIRST STRIKE

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- 1296 **Jefferson's Contributions to U.S. Money**
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- 1297 **Thomas Jefferson and the Mint**
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- 1300 **Fathers of American Engraving**
by Danny Hoffman
- 1303 **Collector Spotlight**
by Marilyn Reback

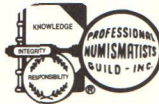
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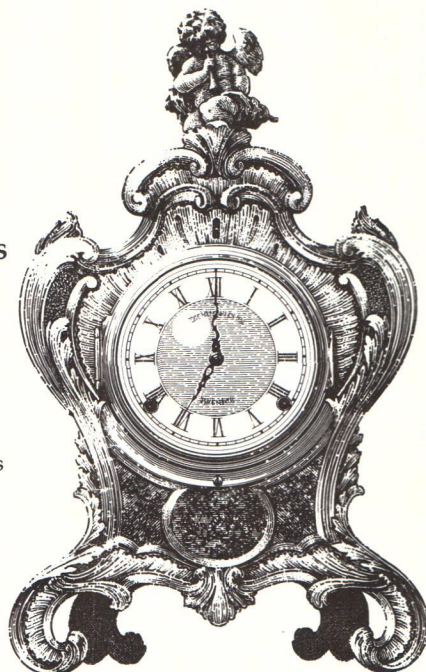
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Membership Has Its Advantages

IF EVERY ANA member asked his local coin club to join our organization, our club program would be thriving. If every ANA member signed up a friend or colleague, our membership ranks would expand beyond our wildest dreams. It's easy to claim there's no reason to join or that the ANA doesn't touch the way you collect. These reasons just don't stack up. Many years ago, ANA Legal Counsel and Past President George Hatie wrote a wonderful article about the many benefits of ANA membership. Here are some more:

- **ANA World Mint Council.** Formed last year, the council first met in Detroit in July. Mint officials from 23 countries heard a common theme: the need to expand the marketplace and create a new generation of collectors. The body will meet next year in Anaheim to move ahead with aggressive plans in this direction.
- **ANA's Peace 2000™ Initiative.** Under the leadership of ANA Vice President Ken Bressett, the Association is trying to persuade nations around the world that a circulating "world peace" commemorative coin for the year 2000 is vital. Meeting with various world mint officials gathered in Vienna and Helsinki, Ken, Bob Leuver and I made some headway in this mammoth proposal.
- **ANA Representation in Washington.** The Citizens Commemorative Coin Advisory Committee is charged with making recommendations about the future of commemorative coins and eliminating abuses in the field. All voting committee members—including Mint Director Philip N. Diehl—are dues-paying ANA members! That your voice is being heard is evidenced by the Committee's leading role in the Educational Forum at the ANA's convention in Detroit.
- **ANA Annual Summer Conference.** The week-long

FROM YOUR PRESIDENT

.....
BY DAVID L. GANZ

educational seminar continues to grow. More than 160 students—the most ever—took courses in July. Highlights included the opening of an ANA Museum exhibit of Slovakian coinage and a graduation barbecue at the United States Olympic Committee's Colorado Springs headquarters.

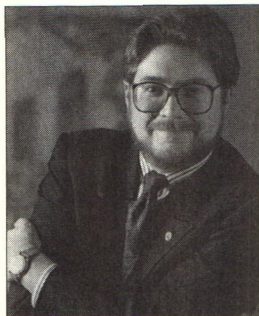
- **ANA Authentication Bureau (ANAAB).** The ANA leads the way in finding new rarities and unearthing treasures. In the past year, a rare colonial coin was authenticated, and hundreds of individuals based decisions on whether to buy on ANAAB's low-cost interpretations. A totally impartial service, ANAAB truly has no stake in authenticating rare coins.

What does the future hold? Why should you be part of it? Consider these ground-breaking programs:

- The ANA is sponsoring (with the Professional Numismatists Guild) the first coin collecting videotape in a generation, starring a voice so instantly recognizable that it commands respect and almost demands notice: James Earl Jones. The producer (award-winning videographer David Lisot) and screenwriter (award-winning radio commentator Donn Pearlman) have teamed up to show how and why people enjoy collecting coins.
- Although the ANA isn't in the business of selling coins, we have participated in three coin projects in the last four years: the 1991 Isle of Man "ANA Centennial" commemorative; last year's Madison Foundation commemorative half dollar; and this year's Turks and Caicos Islands salute to the ANA and coin collectors. The 1994 coin (\$9.95 for members only) is offered as a premium to new and renewing members. A special 1/20-ounce, platinum version is available for \$49.95 from ANA Enterprise Coordinator Rudy Bahr.
- The ANA will examine the possibility of special traveling exhibits in the United States as well as Europe. Surveys by foreign governments suggest there is an interest in seeing 200 years of American monetary history. These exhibits could well translate into more interest in United States coinage and in our Association.

At our convention in Detroit, I shook hands with hundreds of people who told me how pleased they were with today's ANA. I thanked them for joining, and I encourage you to invite a friend to do likewise. Call ANA Membership Director Kim Dixon to find out how easy it is to sign up. Remember, you don't just join the ANA, you *belong*!

D. L. Ganz



David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Panel. He enjoys writing, tennis and golf.



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"Pseudo-Coins"

"True coins are one of the most important state documents of any civilized country."

—António M. Trigueiros, Director
Portuguese State Mint



"... non-circulating, legal-tender ... coins probably attract more collectors to the hobby ..."

—Joe Buzanowski, Marketing Director
Continental Coin Corporation

THE BASIC CONCEPT of coinage has changed dramatically in the last 50 years. Collectors and marketers have changed the traditional philosophy that coins are no more than means of payment. Today, there are three main types of coins in the world: trade coins; commemorative, circulating coins; and "pseudo-coins."

Trade coins are designed and mass-produced to serve as everyday, small-exchange currency. They are issued and redeemed at face value. It doesn't really matter if they bear pretty or ugly engravings—numismatic artistry is always a secondary consideration on such coinage.

Commemorative, circulating coins are designed and produced in limited quantities to mark, evoke and promote the knowledge of an event of national or international significance. Their primary function is to act as message carriers, but they also can serve as real money if necessary. As with trade coins, they are issued at face value and, like bank notes, redeemed at face value by the bearer.

According to a resolution adopted in June 1976 by the International Association of Professional Numismatists (IAPN), "pseudo-coins" are coin-like artifacts that, although proclaimed as current coin and legal tender by the issuing country, are not supported by similar coins in general circulation. The IAPN further defines a pseudo-coin as: 1) a coin struck without official authority of the government of the country concerned (such as the 1984 Guinea-Bissau commemoratives); 2) a coin struck in the name of a country or place that has no authority to strike coins (the 1991 Hutt River Province \$5 coin); 3) a coin struck by a body that has no status as a country (the 1994 Madeira ecu); 4) a coin that is available only outside the issuing country (the 1994 Turks and Caicos "lunar" crown); or 5) a coin struck as a proof or specimen that is not supported by a similar, regular coinage issue (modern U.S. commemorative coins).

Pseudo-coins serve one of two functions: to satisfy market demand fueled by speculating collectors, or to raise funds for special-interest groups. They are not available at face value, nor are they expected to be redeemed as legal-tender coins.

True coins are one of the most important state documents of any civilized country. They are not merely *symbols* of sovereignty, like a national flag or anthem, but rather are elements of sovereignty themselves, to be respected and honored. Issuers' failure to understand this results in a deep disrespect for a nation's heritage, and a slow but steady decline of the modern coin industry and the coin-collecting hobby.

ALL THROUGH HISTORY, commemorative and special-issue coins have been minted and collected. That is what makes this a great hobby. Patterns, probas, proofs, essais and other coins not intended for or placed into circulation have been found in the earliest coin collections. As recently as 100 years ago, it was not uncommon for high-ruling, visiting dignitaries to receive coins specially struck for the occasion. Swiss "shooting talers," first minted in the mid 1800s, have a face value but never were intended to circulate with regular currency. (These commemoratives are minted and collected to this day.)

The non-circulating, legal-tender (NCLT) commemorative coins in modern times probably attract more collectors to the hobby than any other source. Why? Because the themes and designs of these coins make collecting *fun*. What's so wrong with issuing coins for special-interest groups or to help raise funds? The people who buy these coins support the groups involved. These coinage programs target people from all walks of life who share a similar interest. They keep interest alive by offering continuity programs that allow people to obtain one or more coins each month.

By the end of the program, many people find themselves interested in coins and become, guess what, *collectors*! (Don't get me wrong—I said "collectors," not "investors." Under no circumstances do I recommend that anyone invest in, or sell as an investment, this type of coin or collection. Enjoyment and pride of ownership should be the goal.)

Because most governments take years to approve new coin designs, which end up the product of a committee of bureaucrats far removed from collectors' interests, it is no surprise that their coins do not fare well in the collector market. Many smaller sovereignties and de facto governments are more open to suggestions about what kinds of issues would be of interest to a large segment of the population, collectors and non-collectors alike. If more governments would consider these types of programs, think of all the new collectors we might recruit!

The bottom line—be less worried about semantics and the coin "industry" and more concerned about developing new collectors for the hobby. Variety and choices create new interest ... and collectors.

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

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LETTERS

Thumbs Up for CD ROM

In the May 1994 issue of *The Numismatist*, the "Heads or Tails" column" ("Indexing vs. Imaging *The Numismatist*," p. 612) covered the debate about whether it would be better to print an index or have the whole magazine on CD ROM. I would much rather see the magazine on CD ROM, since it would make the search for information much faster. With today's imaging capabilities, the illustrations would look just as good on the monitor as they do in the magazine. Referencing articles in other papers would be much easier, too.

If I had a choice between a printed index and the magazine in CD ROM format, I would not hesitate to purchase the latter version.

Tony R. Bergantino, ANA 159677

Letter to Bentsen Cites Reasons for Coinage Change

I thought readers might be interested in the following excerpts from a letter I sent to Secretary of the Treasury Lloyd Bentsen:

"We need change in the standard coinage of the United States. There have been some very attractive coins issued for entrepreneurial reasons, yet our circulating coinage still is graced with the same ugly faces it has borne for more than 25 years.

"I know that under Section 5112(d)(2) of Title 31 of the United States Code, the Secretary of the Treasury is authorized to change the design of circulating coinage if said design has been in use for 25 years. The Secretary may delegate such au-

thority to subordinate individuals at his discretion.

"It is my understanding that the Secretary has deferred to Congress in this matter, with no intention of altering the arrangement. I also understand the Treasury Department has repeatedly testified before Congress that it does not endorse the redesign of U.S. circulating coinage, citing public need and acceptance as the critically important issues. I am further given to understand that 'there is no indication, other than some in the coin collecting community, that there is public dissatisfaction with the current coin designs.'

"It is a big mistake to delegate this responsibility to Congress. I think it is important to note that there are several million Americans, and quite a few foreigners, who collect U.S. coins. Almost all those Americans are old enough to vote.

"About half of the 8.4 billion bills printed annually by the Bureau of Engraving and Printing are of the \$1 variety, and each note costs about \$.04 to make. They last, on the average, about 17 months before they are collected, punched and burned as unfit and retired currency. A \$1 coin is estimated to cost \$.08 to produce, but it lasts for 30 years. Thus, it costs about 10 times as much to keep a dollar bill in circulation as it would a dollar coin.

"Various businesses would gain a lot from a circulating \$1 coin: vending machine operators, telephone companies, transit systems, convenience stores, cities with parking meters, fast food establishments, toll roads and bridges, etc. I have read that both the Federal Reserve and the General Accounting Office have estimated savings of about \$400 million a year to the federal budget by replacing the \$1 bill with a \$1 coin.

100 YEARS AGO IN *The Numismatist*

THE ANA'S 4TH Anniversary Convention, during which an exhibit was mounted as a "great experiment," was held in Detroit, Michigan. At the time, the Association boasted 191 members in 17 states.

.....

In 1894 a total of 49 new members reportedly joined the Association. (Today, nearly 60 members join each week.)

.....

The Chicago *Times* proposed the issue of a 9-cent coin by the United States Mint. "We submit that a nine cent piece is now as necessary as a ten cent piece," supporters wrote. "The pennies we save in promiscuous buying would provide us with afternoon papers and postcards."

50 Years Ago . . .

Richard S. Yeoman wrote an article, "The Emergency Coinage of the California Gold Rush."

.....

A debate raged on the editorial page about whether the ANA should adopt a code of ethics.

.....

B. Max Mehl announced his acquisition of the T. James Clarke collection.

.....

Aubrey Bebee offered a complete set of 11 proof trade dollars, dated 1873-83, for \$125.

—DLG



This \$5 bill features the words **TURKISH TROOPS OUT OF CYPRUS** stamped in blue ink on both the obverse and reverse (shown).

"Wouldn't it be a good idea to delegate this mission to the Director of the Mint? Hold a contest for the new designs to be judged by the Fine Arts Commission or The National Endowment for the Arts, and let's see what we get. It is not necessary to have a President on each coin (the

English have such a law and look what they get in return—the only woman in the world slightly less ugly than the one the United States put on its short-lived \$1 coin). Besides, I doubt if the world can await the results of all the politicking about which President should be on

the coins. Would it be possible to delegate this activity, along with a time frame for action?"

John C. Boyter, ANA 132335

Stamped Bill Puzzles Reader

I recently came upon a \$5 bill, stamped in blue ink, and am wondering if paper money collectors know about it. Maybe someone can shed some light on how and when it was used.

Gerald Schwarz, LM 537

Theft Victim Fights Back

On May 13, 1992, at about 2 p.m. (roughly 13 days after I sold my business and began retirement), our home was burglarized. In less than 30 minutes, the thieves grabbed

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TVs, VCRs, some jewelry, and then they found a real bonanza! In my retirement, I was going to rekindle a lifelong interest to which I now had time to devote: coin collecting. I had just purchased a coin inventory worth \$20,000.

After giving all the details to the police, my wife and I just sat around dazed. The local police were terrific. They made every effort possible to find the burglars, but to no avail. I wasn't concerned about the loss because I had insurance—or so I thought.

During the next few days, I experienced many emotions. But most of all, I felt violated.

I gave a complete report to my insurance agent. I then was contacted by the adjuster, who came to our home. While there, he took a state-

ment and lists of everything that was stolen, and looked over the policy. He somewhat assured me all was in order and, with proper documentation, everything would be taken care of in due time.

A few days later, the adjuster called to say the company would pay up to the limit on everything but the coin collection. He explained that money and coins had a \$200 limit. I vehemently protested. My coins were different. They were numismatic items. I explained in depth exactly what that meant. The adjuster said he would speak to his supervisor, but at the same time held his ground, saying "A coin is a coin is a coin."

I eventually got to speak to the supervisor of the company. She said there was nothing she could do, re-

peating the policy limitation on coins and stating that my claim that numismatic items are protected under the antiques and memorabilia section was unfounded. She also said I had a year or two after settling on the other stolen items to contest the adjustment. However, in her opinion, that would be fruitless since the policy had been authored by a team of no less than six competent lawyers. I was beginning to feel like a victim again.

I immediately contacted my attorney. We put our heads together and decided to fight the insurance company's unfavorable ruling.

On October 18, 1993, we went to an arbitration hearing, which was presided over by three appointed attorneys. My attorney reiterated the context of my claim to the three-

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person board. He questioned me about the events and my interpretation of the clauses stating there is a \$200 limit on "money, bank notes, coins and medals." I testified that my coins were not pocket change but numismatic items, absolute old collectibles (which, according to my understanding of the policy, were covered for \$130,000). I also testified that I had put the utmost confidence in my insurance agents. I had been assured I had nothing to worry about, that my collections were covered as part of my personal property in my home.

I then was cross-examined by the insurance company's attorney. It seemed he thought he was doing his job by trying to make it sound as if I had done something wrong. Then the adjuster testified, holding to his

theme, "A coin is a coin is a coin."

During closing arguments, my attorney showed that numismatic items were not limited in the policy language coverage and were indeed covered by the antiques and collectibles clause, for which he showed several precedents. My attorney proved to the arbitrators that I had been convinced I was covered. It was then that the insurance company's agent summed up again that "a coin is a coin is a coin."

Before the end of October, we received notice from the arbitration board that they had found in my favor. Unfortunately, I was informed 17 days later that the insurance company was appealing the verdict. I felt like a victim all over again.

But take heart, fellow collectors. I now feel confident that I have won

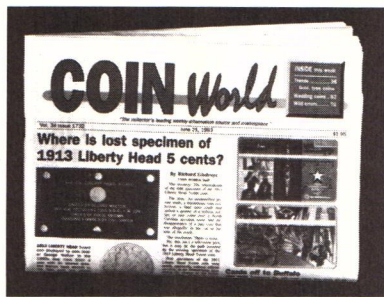
the arbitration round.

If any of you encounter a similar situation, contact a good attorney. Don't wait! If this has not yet happened to you, read over your homeowner's policy carefully, since insurance companies seem to think coin collections and numismatic property are no different than the loose change we put in parking meters and soda machines.

Steve Michaels, LM 3113

Editor's Note: The American Numismatic Association, in conjunction with Albert H. Wohlers & Co., offers to all members an "all-risk" coin collection insurance plan at affordable rates. The plan provides significantly more coverage than standard homeowner's insurance policies. For

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ANA Sale of Discounted Tables a Good Idea

Dealers who think the discounted sale of tables at ANA conventions isn't fair to those who paid full price aren't thinking logically. First of all, selling unclaimed tables at a discount makes a show bigger. Since much trading is done among dealers, having more dealers will only help business.

Secondly, many ANA shows are sold out well in advance, so the discounted-table issue is a moot point.

If you would like to take the chance that you will be able to get a discounted table in a lousy location, don't fill out the early applications and don't pay the full price. Then you, too, might get a discounted table price, but you also might not get a table at all. I don't think many dealers would take a chance on getting closed out, or getting a table in a lousy location just to save a few dollars. Considering that the number-one caveat in any business is "location, location, location," you might look at how well you're doing in this business. If you don't think you're doing very well, maybe it's because you think that getting a table in the back of the room at a discounted price is some great deal.

The discounted table policy is attracting new, smaller dealers who

normally wouldn't buy a table. That can only be a plus for the entire industry. Don't be so small and short-sighted to think you're being taken advantage of just because you paid the full price. You also got a guaranteed table and a better location.

My hat is off to the American Numismatic Association for coming up with an idea to make its shows bigger and better. The stronger the ANA is, the better off we all will be.

Elliot S. Goldman, LM 3335

Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. THE NUMISMATIST reserves the right to edit all material for length and clarity. No anonymous letters will be published.

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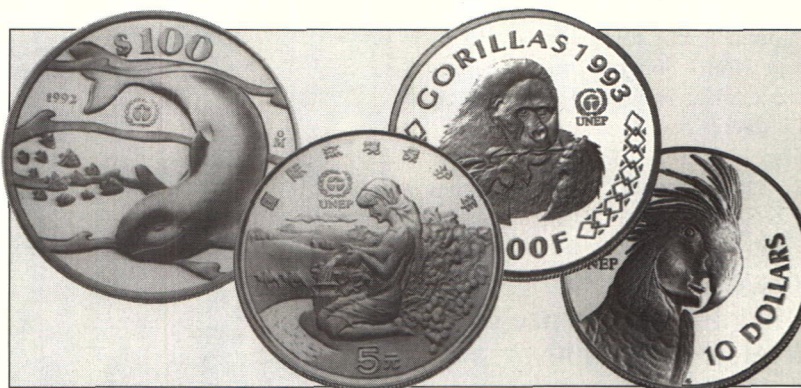
NEW ISSUES

UNITED NATIONS: Crowns Support Global Awareness

Nine countries have agreed to participate in a new coin program sponsored by the United Nations Environment Programme (UNEP), an agency celebrating its 20th anniversary. The first four issues of a planned 15-coin series have been released by Australia, China, Mexico and Rwanda.

The coin program aims to increase public awareness of environmental issues and raise funds that will help finance UNEP activities. All coins are silver, crown-sized proofs; maximum mintage for each issue is 20,000 pieces for international distribution. Each nation's coat of arms or sovereign's portrait will appear on the obverse; the reverse will bear the UNEP logo and illustrate a specific environmental problem experienced by the issuing country.

The four UNEP coins are available for \$43.95 each, postpaid (resi-



Promoting global action in solving environmental problems, the first four releases in the UNEP Coin Programme spotlight concerns of the issuing countries. A Mexico 100 pesos shows the endangered humpback whale; a China 5 yuan highlights the twin problems of desertification and scarcity of drinkable water; a Rwanda 100 francs depicts the highly endangered mountain gorilla; and an Australia \$10 portrays the palm cockatoo.

dents of New Jersey should add 6-percent sales tax). To order, or to request a descriptive color brochure, contact the North American distributor, The Coin & Currency Institute, Inc., P.O. Box 1057, Clifton, NJ 07014, telephone 201/471-1441 or toll free 800/421-1866.

CHINA: Coins Feature Unicorns

The China Mint has issued a series of legal-tender coins featuring the unicorn, the mythological creature known in both Chinese and Western cultures. In Chinese legends, the



Actual Size: 18mm

China's new Unicorn coins are issued in gold and silver.

Unicorn (with the Dragon, Phoenix and Tortoise) is one of the four animals of good omen; they also personify the four directions, the four seasons and the four elements. (The Unicorn represents west, autumn and metal.)

The common obverse features a child riding the legendary Chinese Unicorn; the reverse shows a Western-style creature. Seven proof coins in .999 fine gold range from 1/20 ounce to 1 kilo; four proof coins are available in .999 fine silver from 1 to 20 ounces. A brilliant uncirculated coin contains 1 ounce of .999 fine silver, and a bimetallic proof contains 1/4 ounce gold and 1/8 ounce silver.

Currently available are the BU 1-ounce silver coin at \$29.95, the

MINT REPORT

Coinage produced by the United States Mint—April 1994

Denomination	Previous Total	April Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	25,528,000	6,620,000	32,148,000
Quarter dollars	416,432,000	119,000,000	535,432,000
10-cent pieces	558,380,000	183,000,000	741,380,000
5-cent pieces	330,268,000	116,880,000	447,148,000
1-cent pieces	3,403,575,000	1,104,950,000	4,508,525,000

1-ounce proof silver coin at \$69.95, and a four-coin gold and silver proof set at \$645. For further information, contact Asset Marketing Services, Inc., 5th Floor, 2901 Metro Dr., Bloomington, MN 55425, telephone 800/777-6468, ext. 73068.

GREAT BRITAIN:

Medal Marks Prince of Wales' 25th Anniversary

The British Royal Mint has produced a commemorative medal to celebrate the 25th anniversary of Prince Charles' investiture as Prince of Wales. The medal's designer, Michael Rizzello, also created the official investiture medal in 1969.

The obverse bears a cameo of the prince; the reverse features the Prince of Wales feather—the badge



British Royal Mint Marketing Director Brian D. Williams (right) presents Prince Charles a check for £20,000, representing proceeds from sales of a philatelic-medallic cover issued for the 25th anniversary of Charles' investiture as Prince of Wales.

CORRECTION

In the July 1994 issue (page 934), the price of the "Canada Remembers" medallion set was misquoted as CAN\$399.95. The correct price is CAN\$39.95 (US\$30.95). We regret any inconvenience this may have caused.

of the heir apparent—and the motto ICH DIEN ("I Serve"). Sales of a philatelic-medallic cover promoted by the Mint and the British Post Office raised £20,000 to benefit the Prince of Wales Committee.

Sterling silver and toned bronze medals are available for \$135 and \$69.95, respectively, plus \$3.95 postage per order (New York residents should add sales tax). Write to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, or telephone 800/221-1215. •

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1937.....	1420.00	1955 Box.....	40.00	1969.....	2.65	1980.....	4.50
1938.....	720.00	1955 Flat.....	36.80	1970.....	4.20	1981.....	5.00
1939.....	660.00	1956.....	18.40	1971.....	3.00	1982.....	3.00
1940.....	520.00	1957.....	8.20	1972.....	3.00	1983.....	4.20
1941.....	428.00	1958.....	12.20	1973.....	3.20	1984.....	6.90
1942.....	408.00	1959.....	9.60	1974.....	3.20	1985.....	4.00
1942 type 2.....	436.00	1960.....	6.00	1975.....	4.40	1986.....	12.00
1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
1953.....	72.00	1964.....	5.00	1978.....	4.00	1990.....	13.20

MINT SETS

1947.....	\$464.00	1958.....	\$60.00	1968.....	\$1.80	1978.....	\$3.70
1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
1957.....	64.00	1967.....	3.80	1977.....	3.60	1976 3pc. 40%.....	6.00

EISENHOWER DOLLARS

1971-S UNC 40%.....	\$2.15	1972-S UNC 40%.....	\$2.15	1973 UNC 40%.....	\$2.30	1974 UNC 40%.....	\$2.25
1971-S PROOF 40%.....	2.15	1972-S PROOF 40%.....	2.30	1973 PROOF 40%.....	12.80	1974 PROOF 40%.....	5.00

Prices subject to market fluctuation. Call on large quantities. Ship all sets insured. Check sent same day. Bank reference: Bank of Md., Adelphi Branch.

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Coins shown are not actual size.



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OPT. No.	QTY.	ITEM	REGULAR PRICE	PRE-ISSUE PRICE	SUBTOTAL
1	V11	Three Coin Set Proof	\$91.00	\$79.00	
2	V12	Three Coin Set Uncirculated	87.00	75.00	
3	V13	Prisoner of War Silver Dollar Proof	35.00	31.00	
4	V14	Prisoner of War Silver Dollar Uncirculated	32.00	27.00	
5	V15	Vietnam Veterans Memorial Silver Dollar Proof	35.00	31.00	
6	V16	Vietnam Veterans Memorial Silver Dollar Uncirculated	32.00	27.00	
7	V17	Women In Military Service For America Memorial Silver Dollar Proof	35.00	31.00	
8	V18	Women In Military Service For America Memorial Silver Dollar Uncirculated	32.00	27.00	

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Credit Card Account No.

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Bowers and Hubbard Join Esteemed Ranks in Hall of Fame

The names of the two most recent inductees to the American Numismatic Association's Hall of Fame most likely are very familiar to all associated with the hobby. Q. David Bowers, numismatist and writer, and Clyde Hubbard, an expert in Mexican numismatics and staunch hobby advocate, were added to the list of enshrinees during the ANA's 103rd Anniversary Convention in Detroit this past July.

A recipient of the ANA's Medal of Merit and Farran Zerbe Memorial Award, Bowers has been an Association member since his youth, when he began to build a professional career in numismatics. Today, he is one of the most prolific authors and catalogers in the hobby's history.

Bowers has given tirelessly to the ANA. Elected to the Board of Governors in 1979, he served for six years, including a term as president from 1983-85. He has assisted the Association financially, professionally and culturally, giving generously of his time and talents for the betterment of the hobby.

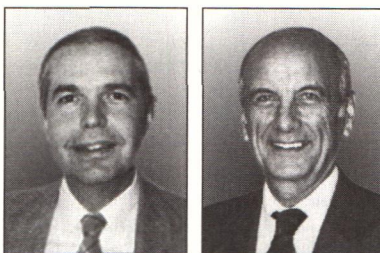
Through the years, he has lent his invaluable experience to the ANA Summer Conference in Colorado Springs. He also has spoken at ANA conventions, contributes regularly to the ANA's monthly journal, *The Numismatist*, and authored the definitive, two-volume centennial history of the Association.

In the 1970s, Bowers worked to resolve the grading controversy that surrounded United States coins, and provided details on grading in the fourth edition of the *Official A.N.A. Grading Standards for United States Coins*.

Bowers also has served as a director, officer and president of the Professional Numismatists Guild, and has written extensively for weekly numismatic trade publications, offering his knowledge and expertise to countless collectors throughout the nation. His firm's auctions have greatly benefited the ANA, yielding hundreds of thousands of dollars for continued support of the hobby.

Inductee Clyde Hubbard's greatest contribution to the hobby has been on a personal level. Throughout his many years in numismatics, he has been involved on a one-to-one basis, visiting with fellow and future numismatists, giving unfailingly of his time and knowledge.

A founding member of the Sociedad Numismatica de Mexico and the Cuernavaca Numismatic Society, Hubbard has long handled their public relations, working to forge the bonds of friendship and numismatic fellowship between American and Mexican numismatists. In addi-



Author and numismatist Q. David Bowers (left) and strong hobby supporter Clyde Hubbard were inducted into the ANA's Numismatic Hall of Fame in July.

ATLANTA Convention Update

To help underwrite the cost of special events and promotion for the Early Spring Convention in Atlanta, Georgia, scheduled for March 2-4, 1995, the ANA invites tax-deductible donations from individual members and clubs. Two categories of support have been established: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). Donors will be listed by name, city and state in the official Atlanta convention program. Send checks, made payable to ANA Early Spring Convention, to General Chairman J.T. Stanton, c/o ANA, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

It's not too early to make plans to share your collecting passion in a non-competitive exhibit. All participants will be considered for the People's Choice Award, which is selected on the basis of votes cast by convention visitors. Contact the ANA Convention Department for details.

Serving as the official headquarters hotel is the Stouffer Waverly, adjoining the convention facilities at Galleria Centre. Rooms are priced at \$109 per night (single or double). Across the highway is the Sheraton Suites, with accommodations available for \$104 per night (single or double). For hotel reservation forms, call the ANA Convention Department, 719/632-2646. Deadline for receipt of reservations is February 1. •

tion, he is a member of the American Numismatic Society, Numismáticos Colombianos and Society of S.L. Potosi.

As co-author of *A Guide Book of Mexican Coins*, published by Krause Publications and now in its sixth edition, Hubbard has explored the rich numismatic history of Mexico. He has captured the brilliance of Mexican coinage in nearly 30,000, high-quality photographs. His personal library covers a complete range of numismatic topics.

Hubbard has received the ANA's Medal of Merit and Farran Zerbe Memorial Award. He also has been honored with awards from Krause Publications, Texas Numismatic Association, California State Numismatic Society, Chicago International Coin Fair, Convention of International Numismatics, and the Maximilian and Azteca Societies.

Proposed Bylaw Amendments Affect Eligibility for Office

Two amendments to the ANA bylaws recently have been proposed by members of the Board of Governors. Because these amendments would affect individuals' eligibility for office, ANA members, in accordance with Association bylaws, must be given an opportunity to voice their approval or disapproval. Members are encouraged to address their comments to Executive Director Robert J. Leuver, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

No action can be taken by the Board of Governors on the amendments proposed below until 40 days after the last date of mailing of this issue of *The Numismatist* to members

of the Association. Both proposals have been placed on the agenda for open discussion at an interim meeting of the Board of Governors, to be held on January 6, 1995, in conjunction with the Florida United Numismatists (FUN) show in Orlando. The Board will meet at 9 a.m. in Salon 13 of the Clarion Hotel. All interested ANA members are invited to attend and express their views.

Term Limitation

It has been proposed that the Board consider an amendment to Section 11 of Article VI of the ANA bylaws to limit the duration of a Governor's service on the ANA Board to five terms. This section presently provides that

No person shall be eligible for election as Governor in any election who has been elected to serve as Governor for eight (8) consecutive

ANA Numismatic Hall of Fame

INDUCTED

Edgar H. Adams (1868-1940) 1969
Eva B. Adams (1908-91) 1986
George J. Bauer (1870-1961) 1969
Herbert M. Bergen (1897-1988) ... 1982
George H. Blake (1858-1955) 1970
Q. David Bowers (1937-) 1994
Frederick C.C. Boyd (1874-1960) .. 1978
Elston G. Bradfield (1906-77) 1982
Victor D. Brenner (1871-1924) 1978
Agnes Baldwin Brett (1876-1955) .. 1974
David M. Bullowa (1912-53) 1978
Sheldon S. Carroll (1914-) 1984
Henry Chapman (1860-1935) 1970
Sylvester S. Crosby (1831-1914) ... 1970
John S. Davenport (1907-) 1988
Frank G. Duffield (1867-1954) 1969
Ole P. Ecklund (1873-1950) 1972
J. Douglas Ferguson (1901-81) 1982
S. Wolcott Freeman (1906-67) 1986

INDUCTED

Albert R. Frey (1858-1926) 1972
Robert Friedberg (1912-63) 1986
Maurice M. Gould (1909-75) 1988
John W. Haseltine (1838-1925) 1974
Barclay V. Head (1844-1914) 1972
George F. Heath (1850-1908) 1969
John M. Henderson (1870-1942) ... 1972
Lee F. Hewitt (1911-87) 1978
Joseph H. Hooper (1835-1910) 1974
Clyde Hubbard (1916-) 1994
Abe Kosoff (1912-83) 1982
Chester L. Krause (1923-) 1990
Lyman H. Low (1845-1924) 1972
William T.R. Marvin (1832-1913) .. 1984
Robert McLachlan (1845-1926) ... 1982
B. Max Mehl (1884-1957) 1974
Waldo C. Moore (1874-1953) 1972
Stuart Mosher (1904-56) 1972
Howard Newcomb (1877-1945) ... 1974
Edward T. Newell (1886-1941) 1969

INDUCTED

Eric P. Newman (1912-) 1986
Leonel C. Panosh (1893-1967) 1984
William Philpott Jr. (1885-1971) .. 1974
John Jay Pittman (1913-) 1992
Wayte Raymond (1886-1956) 1969
Lewis M. Reagan (1904-61) 1970
J. Henri Ripstra (1881-1961) 1978
Margo Russell (1919-) 1986
Burton H. Saxton (1876-1958) 1972
M. Vernon Sheldon (1902-82) 1988
J. Norman Shultz (1893-1988) 1984
Glenn B. Smedley (1902-87) 1982
Louis S. Werner (1894-1982) 1982
David C. Wismer (1857-1949) 1969
Howland Wood (1877-1938) 1969
Moritz Wormser (1878-1940) 1970
Benjamin P. Wright (1857-1922) .. 1974
Richard S. Yeoman (1904-88) 1978
Farran Zerbe (1871-1949) 1969

years in the most recent preceding elections, but any such person, other than a past President, shall be eligible for election as President and Vice President in such election.

The proposed amendment to Section 11, Article VI reads as follows:

No person shall be eligible for election as Governor in any election who has been previously elected to serve as a member of the Board of Governors (including service as President and/or Vice President) for five (5) or more consecutive or non-consecutive two (2)-year terms in any preceding elections, but any such person, other than a past President, shall be eligible for election as President or Vice President in any such election.

If the foregoing amendment is adopted, the words "except as other-

wise provided in Section 11 of this Article VI" should be added at the end of Section 10 of Article VI, which reads "Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate in any subsequent election."

Those in favor of the proposed amendment feel it is responsive to the wishes of those members who favored term limitation 6,572 to 1,524 in a recent survey conducted by the Association. At present, a person 21 years of age or older may serve on the ANA Board for the remainder of his or her life, providing he or she steps down for two years following every eight consecutive years of service. Because of name recognition, long-time incumbents often are reelected to the seven, at-large

Board seats, thereby preventing the election of newcomers who may have ideas and leadership skills of benefit to the Association and its members. The proponents also point out that past Board members automatically are appointed to the ANA Advisory Council, thus ensuring the continued benefit of their experience and counsel.

Those opposed to the amendment feel that members should not be denied the opportunity to elect the candidates of their choice. Every member should have the right to vote for or against any official, and any member should be able to run for elective office, as they have for the past 103 years. The proposed amendment penalizes those who have faithfully served on the Board, preventing incumbents and others

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from further serving the ANA as elected officials. The opponents also maintain that under the present by-laws, a form of term limitation already is in effect: if a Board member serves four successive, two-year terms, he or she must sit out for two years.

Eligibility of Immediate Family Members for ANA Office

It has been proposed that Article VI of the ANA bylaws be amended by changing the numbers of Sections 14 through 16 thereof to 15 through 17 and by adding a new Section 14 that reads as follows:

Not more than one member of an immediate family shall be eligible to serve as a member of the ANA Board of Governors at the same time. If two or more members of the same immediate family receive

the nominations required by Section 1 of this Article VI and accept such nominations, the ballots for such election shall indicate such relationship and provide that a voter may vote for only one member of such immediate family and if a voter votes for more than one such member, his/her votes for members of said immediate family will not be counted. If the final tabulation of all votes cast discloses that votes are cast for two or more members of an immediate family, only the votes cast for the member receiving the higher or highest (as the case may be) number of such votes shall be counted in determining the results of an election. An immediate family shall be deemed to consist of any two or more of the following related persons: husband, wife, father, mother, son, daughter, brother or sister.

Those supporting the proposed amendment believe it will:

1) Lessen the likelihood of candidates being elected because of name recognition rather than ability.

2) Lessen the confusion between two or more candidates having the same last name and, in some instances, the same first and last name.

3) Provide for diversity of opinion, as family members could vote alike on any question, or one family member might have a controlling influence over another member.

ANA and PNG Team Up for Video Production

The ANA and the Professional Numismatists Guild (PNG) are joining forces to produce a coin-collecting video. Celebrated actor James Earl

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HOUSTON POST PRECIOUS METALS COLUMNIST

Jones has signed on to narrate the 30-minute program. The award-winning performer has worked on stage, screen and television. His commanding voice gave size and soul to the character of "Darth Vader" in the *Star Wars* film trilogy and now can be heard in Walt Disney Pictures' *The Lion King*.

The ANA/PNG video project was conceived more than three years ago by David Lisot of Media Resource Corporation in Los Angeles, California. The leadership of both organizations realized the inherent value and obvious educational aspects of such a video, recognizing also the need to represent the views of collectors and dealers alike.

Lisot, who since has been elected to the ANA Board of Governors, is the producer/director of the project,

having worked previously with Financial News Network (FNN). The video's director is Barrie Schwartz, who worked on the 1979 Shroud of Turin Project, taught at the Brooks Institute in Santa Barbara, California, and produced projects for Buena Vista and Disney.

Donn Pearlman, an award-winning journalist for the CBS-affiliated WBBM-AM radio in Chicago and a former member of the ANA Board, is writing the video script. ANA Education Director James Taylor will serve as project director.

Funded jointly by the ANA and PNG, the video should be completed early next year. The program will be made available to schools, civic groups and libraries across the country, as well as coin clubs, collectors and dealers.

Summer Conference Breaks Previous Year's Attendance Record

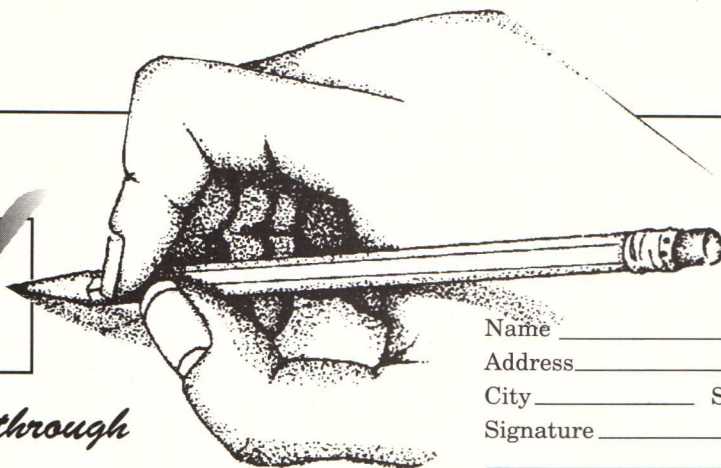
"The turnout for this year's Summer Conference surpassed our expectations," says ANA Education Director James Taylor of the 26th annual gathering of numismatic scholars at ANA headquarters in Colorado Springs, July 9-15. Almost 160 collectors (not including 19 instructors) took advantage of the 11 course offerings, breaking the 1993 attendance record of 130.

For more information about the 26th Annual Summer Conference, see page 1253 in this issue of *The Numismatist*. Questions regarding next year's conference should be directed to the ANA Education Department, telephone 719-632-2646. •



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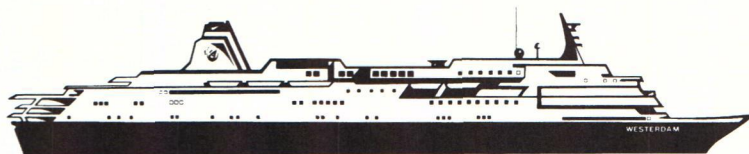


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NUMISMATIC NARRATIVES

Rare Coin Review Marks 100th Issue

Bowers and Merena Galleries rolled the 100th issue of its popular *Rare Coin Review* off the presses in July, and the special edition reportedly is a big seller. Advance copies of the publication were available at reduced rates by reservation, and many took advantage of the opportunity to purchase this unique piece of numismatic literature. Authors whose works have previously appeared in the catalog were invited to contribute to the issue.

The 99th edition of the *Review* also has been well-received. "While most available extra copies of *Rare Coin Review* Number 99 have been spoken for, free copies are available on a first-come, first-served basis by post card request," notes Q. David Bowers. The catalog includes several important articles, ranging in subject from the 1895 Morgan dollar to the 1844 Seated Liberty dime.

For more information about the 99th and 100th editions of *Rare Coin Review*, write to *Rare Coin Review* Offer, Bowers and Merena Galleries, Box 1224 NR, Wolfeboro, NH 03894.

BEP Souvenir Card Honors Convention

In keeping with a long-standing tradition, the United States Bureau of Engraving and Printing (BEP) has issued a souvenir card commemorating the American Numismatic Association's 103rd Anniversary Convention held in Detroit in July. The cards were available to convention

attendees, as were sheets of Series 1993 uncut currency bearing the signatures of Secretary of the Treasury Lloyd Bentsen and United States Treasurer Mary Ellen Withrow, and commemorative intaglio prints.

The fifth in the BEP's "Unfinished Masterpieces" series, the card features an enlarged version of the figures found on the \$10 Federal Reserve Bank note on the off-set background. The obligation of the note forms the foreground. Initially intended for the Federal Reserve note, Series 1915, the obligation vignette, titled "Manufacturing," was created by H.L. Chorlton. The background figures were engraved by Marcus W. Baldwin. The works of Edward Hall, Joachim Benzing and Frank Lamasure complete the note.

The ANA Detroit convention souvenir card measures 8½ x 11 inches and is available in mint (# 94320, \$5.50) and post-office canceled (#94321, \$5.80) versions from the Bureau of Engraving and Printing, Public Sales Office, Room 515-M, 14th and "C" Sts. S.W., Washington, DC 20228.

Nation's Motto Faces Renewed Opposition

"In God We Trust," the familiar phrase found on our nation's currency, is being challenged in the courts for the third time since it became a part of daily commerce. The Freedom from Religion Foundation, a Wisconsin-based, national organization of atheists and agnostics, reportedly filed a lawsuit on June 8 of



The Bureau of Engraving and Printing issued a souvenir card to commemorate the American Numismatic Association's 103rd Anniversary Convention held in Detroit in July. The card is available in mint and post-office canceled versions from the BEP.

this year in a Denver, Colorado, federal court. "For most of our history, our national motto was 'E pluribus unum,' from many come one," explains foundation president Anne Nicol Gaylor. "We believe [that] motto should resume its former stature. After all, it was the one chosen by Thomas Jefferson, John Adams and Benjamin Franklin." According to the 3,200-member group, inclusion of "In God We Trust" on U.S. currency is "an unconstitutional government endorsement of religious belief."

The motto has stood up to legal opposition in the past. In 1970 the 9th U.S. Circuit Court of Appeals ruled that "Its use is of a patriotic or ceremonial character and bears no true resemblance to a governmental sponsorship of a religious exercise."

In 1977 the 5th U.S. Circuit Court of Appeals agreed, and the Supreme Court refused to hear the case against the phrase launched by the American Atheists.

Gaylor says the inclusion of the motto on American money is the most common complaint the foundation receives. Whether this latest action results in a change in our folding money has yet to be decided.

Historic Discovery Has Numismatists Talking

Early American numismatics will never be the same following the April discovery of a new style of New Jersey copper. "Collectors and dealers who have seen it have been amazed," reports professional numismatist/historian Michael Hod-

der. "What makes the coin so new and remarkable is the obverse. Not only is it a new die, in itself an important find in the New Jersey series, but more significantly, it is engraved with the initials of the man who made it," he explains.

The piece surfaced during a coin show in Boston, Massachusetts, earlier this year, when numismatist John Higgins showed it to fellow dealers and collectors. It created quite a stir. "Offers to buy the coin started at \$1,000 and rapidly jumped to the middle five-figure range," Hodder says. Subsequently, Higgins asked Hodder to examine the coin, and Hodder soon confirmed that it was, indeed, a first for early American numismatics.

What makes this copper so unique is the presence of the initials "WM"

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Actual Size: 31.3mm

The recently discovered New Jersey copper, which bears the initials of die maker Walter Mould, is stirring up the world of colonial numismatics.

below the horse's head on the obverse. They apparently stand for Walter Mould, operator of the Morristown Mint in New Jersey from 1787 to 1788. "The fact that Mould signed this obverse is wonderful," Hodder says. "No other New Jersey copper die was signed. The new coin

absolutely proves who made the large-planchet Morristown Mint coins." Hodder says the question of who was responsible for the various state coppers is one of the most puzzling in colonial numismatics. Fortunately, Mould unwittingly provided one of the pieces in this particular numismatic puzzle when his engraved initials were identified on the newly discovered coin.

The copper weighs 162.8 grains and measures 31.3mm in diameter, with both sides struck slightly off-center. Hodder notes that it is different not only because of the initials, but because of its condition. It has been described as having "Very Fine sharpness in places, and the overall eye appeal of better than Fine."

The newly discovered New Jersey

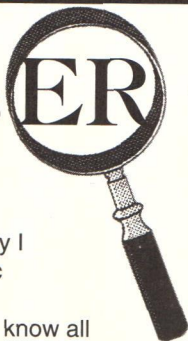
copper has become the talk of the numismatic town and the subject of reports in *Coin World* and Newark, New Jersey's *Star-Ledger*. The coin was highlighted in a special rare-coin exhibit featured at the Garden State Numismatic Association's annual convention in July.

The coin has been in the same Massachusetts family for many generations. Higgins says his firm, the Treasure Chest, will sell it at either public or private auction sometime in the near future.

Unusual Merchant Token Adds Color to Collecting

Numismatic dealers Ken and Tom Hallenbeck of Colorado Springs, Colorado, have responded to the growing popularity of casino chips

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Robert J. Leuver, Executive Director



Professional numismatists Ken and Tom Hallenbeck have issued a unique and colorful merchant token with an interesting denomination of \$3.33 1/3.

and gaming tokens by issuing a unique "good for" piece. The limited-edition CHIPCO chip features Pikes Peak, Colorado's most famous mountain, on the obverse, and an eagle patterned after Saint-Gaudens' \$20 gold design on the reverse.

What makes this token different is

its \$3.33 1/3 denomination and the fact that it carries no less than eight colors. The purple and white mountains, blue sky, gold eagle, yellow rim, pink background, and red and black lettering add definite eye appeal.

The Hallenbecks' CHIPCO merchant token can be purchased for \$3.33, plus \$1 postage and handling (or three for \$10 plus \$1 postage and handling), from Hallenbeck Coin Gallery, 711 N. Nevada Ave., Colorado Springs, CO 80903-1007, telephone 719/634-3313, fax 719/634-3652. Mintage is limited to 2,500.

United States Mint Confirms Diehl

On June 24, the Senate announced the confirmation of Philip N. Diehl as Director of the United States

Mint for a five-year term. As Secretary of the Treasury Lloyd Bentsen's chief of staff and legislative director, Diehl proved himself a top contender for the post. "He has the skills and experience it takes to be an effective manager of the U.S. Mint," President Bill Clinton noted in his nominating statement.

Additionally, Diehl, who holds a master's degree in government from the University of Texas, has served as chief of staff of the Senate Finance Committee. As a native Texan, he supported his home state in his capacities as vice president of Regulatory Affairs for International Telecharge and Director of Telephone Regulation for the Texas Public Utility Commission. Diehl succeeds David J. Ryder in the top Mint position.

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I Remember Paul Vincze, F.R.B.S.

The mark of medalist Paul Vincze is forever etched in metal and in the memories of his many friends.

by Emil Voigt, NLG
ANA 10337



The reverse of Paul Vincze's second medal for the coronation of Queen Elizabeth II features an allegorical figure planting flowers, with spade and watering can.

IT WAS WITH profound sorrow that I learned of the death of my friend, Paul Vincze. The harsh reality of the loss set in with a letter from Betty, his wife of almost 35 years. She enclosed a copy of his obituary notice published in London's *Times and Daily Telegraph*. The insertion was brief: "On March 5, 1994, at Magagnosc, France, Paul Vincze, F.R.B.S.-F.R.N.S. Sculptor, Medallist Aged 86 years. Much loved and admired by his wife and his many friends all over the world. Donations, if desired, to Cancer Research, 41 Lincoln Inn Field, London WC2A3P."

Paul Vincze was born on August 15, 1907, in Galgagyork, Hungary. He attended the School of Arts and Crafts in Budapest and later studied under E. Telcs, a prominent, 20th-century sculptor/medalist. In 1935 he won a scholarship that enabled him to study in Rome, Venice, Naples and Florence. He emigrated to England in 1938 and 10 years later became a naturalized citizen there.

My first contact with Paul was in 1953. As a serious numismatist interested in medallic art, I corresponded with him about a coronation medal for Queen Elizabeth II that was illustrated and described in the August 25, 1952, edition of the London *Daily Mail*. I had decided to form a collection of stamps, coins and medals related to the coronation. (European history, particularly historical English crowns, had captured my interest because of my English-Teutonic heritage and the pieces' similarity to medals. I also was intrigued by the allure and pageantry associated with coronations, and the accompanying coins and medals.)

The article indicated that his design was one of six approved by the Coronation Medals Panel. In a subsequent letter, Paul confided,

For the sake of historical accuracy and as a matter of interest, I should like to point out that the Royal Mint, for the first time since James I, decided not to strike commemorative coronation medals, and for this reason a Coronation Medals Panel was set up, which Panel consisted of the repre-

HIS REPLY WAS short and witty, typical of his dry sense of humor: "I may make mistakes, but I do not manufacture them."

.....

sentatives of the Council of Industrial Design, the Federation of British Industries and two representatives of the Royal Mint, including the Director. These six medals, therefore, are not "official" medals, but rather "approval" medals. The official medal is the one that will be given by Her Majesty to those rendering services in connection with the Coronation, and are not for sale at all.

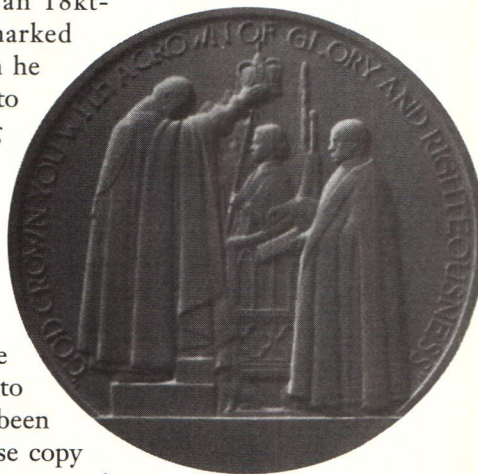
The illustration that ran in the *Daily Mail* showed a reversed Z in ELIZABETH II, an error that later was corrected. Shortly after the mistake received international publicity, an American numismatic firm asked Vincze to supply 200 copies of the error issue. His reply was short and witty, typical of his dry sense of humor: "I may make mistakes, but I do not manufacture them."

He further advised that he had made two coronation medals. The second 1½-inch medal (which was illustrated in the *Daily Mail*) was then available only in bronze and silver. Production of an 18kt-gold edition was limited to 25 serial-numbered and hallmarked copies, which had sold out (except for piece number 2, which he kept). Paul indicated he was prepared to sell me this specimen to complete an exhibit I planned to mount at a forthcoming ANA convention, and he made me an offer I could not refuse. Within 10 days, I was the proud owner of a three-medal set. I next ordered an example of the first design, which, incidentally, was issued four months after the second. The 18kt-gold medal also was serial number 2 out of 25 hallmarked copies.

Later, I was able to obtain an original-size, bronze cast of the second design (Paul indicated these were quite rare, limited to not more than 10 copies). The four casts with reversed Z had been purchased by a private collector. Paul sold me his own obverse copy (number 5), the first to carry the corrected inscription, which was used to make the reduction of the 1½-inch medals.

He also kindly offered me his own bronze obverse cast (number 1) of the first design. Within a month, both casts became part of my collection. With great surprise and gratitude, I later received a copy of Lawrence Tenner's *History of the Coronation*. With the queen's gracious permission, the book jacket showed the second design *with* reversed Z.

The year 1959 brought an opportunity to solidify our friendship on a more intimate basis. In a March 2 letter, he indicated his intention to

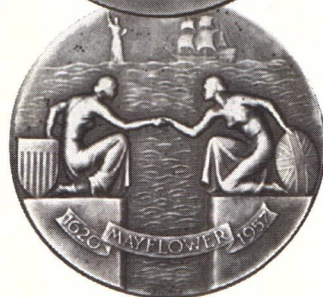


Actual Size: 1½ inches

The obverse of Vincze's first coronation medal bears a crowned profile of Elizabeth II with Westminster Abbey in the background. The reverse shows the archbishop crowning the queen.



U.S. President Harry Truman was one of many eminent men who sat for a Vincze medallic portrait.



I always admired Paul Vincze's 1957 medal marking the crossing of the Mayflower II.

AS A CONVERSATIONALIST, he was most interesting and well-informed, soft-spoken and unassuming. His favorite anecdote involved . . . his last name.

visit the United States with his wife to meet my wife, Irma, and me. He noted that in September he had received a long-overdue invitation from the numismatic section of the "American National Museum" (the Smithsonian) to speak about medal design. Irma and I invited Paul and Betty to visit us at our home.

We set a date for October 11 and made plans to tour points of interest in our area. During our short time together, I learned firsthand about the many techniques involved in medal-making. Briefly, the first step is sketching the motif in pencil. Second, an intaglio design is modeled in plasticine and a superfine dental plaster is prepared from the plasticine model. When the mold is dry, the lettering is hand cut in mirror-image. The final plaster serves as a "master" in making a bronze cast at the Morris Singer Foundry in London. A reducing machine is used to produce a master for smaller-sized medals.

The sculptor also detailed his careful study of compositional balance and the essential elements of design: the size of head-mass in relation to the medallic field, positioning within the field, and the size and density of the lettering. The circular confines of the medal echo any design, good or bad, with unusual clarity. Paul paid serious attention to problems associated with reducing the large, plaster design to a smaller size in metal. He always sought to create an original design that would "compress" in well-calculated proportions.

As a conversationalist, he was most interesting and well-informed, soft-spoken and unassuming. His favorite anecdote involved the pronunciation of his last name. Apparently, it was difficult for English-speaking people, who pronounced it much like the name of the great Leonardo da Vinci. With ready wit, Paul would respond that he did not object.

The Vinczes' visit passed all too quickly. We bid Paul and Betty a fond farewell as they left for Chicago. Truly, it had been a day to remember. In a letter of thanks for our hospitality, Betty mentioned they had been invited by Elston Bradfield, editor of *The Numismatist*, to attend the Chicago Coin Club's annual banquet.

Some time later, Paul elaborated on some of the topics we touched on during his visit. The first was the 1951 Festival of Britain celebration, for which he had prepared a commemorative medal. Paul wrote,

This Festival and Exhibition were organized by the Government to mark the 100 Anniversary of the Crystal Palace in 1851, which I believe, if I am not mistaken, was the first great International Exhibition of Art and

AN UNUSUAL EXAMPLE of the range of Paul's talent was a beautiful ivory cameo . . . apparently . . . one of the few he had modeled in this medium.

.....

Industry. On the obverse is an allegorical composition and in the background is a view of the Festival of Britain Exhibition. On the reverse is the Crystal Palace, which housed the Exhibition in 1851 and unfortunately was burnt down about 30 years ago.

He again whetted my desire to obtain the three-piece (bronze, silver and gold) medal set and the original bronze cast from his personal collection. I was pleased to add them to my British Empire collection, as they not only celebrated the centennial of the Crystal Palace, but also marked the 400th anniversary of the first British crown minted under Edward VI in 1551.

An unusual example of the range of Paul's talent was a beautiful ivory cameo Betty wore as a pin during her visit to New York. The design, "Cupids Playing Music," apparently was one of the few he had modeled in this medium. Irma had admired the cameo, and I wanted to obtain one as a Christmas gift. A 1½-inch, ivory disc arrived in time to have it mounted and ready for presentation on Christmas Day.

The 1960 ANA convention in Boston was a memorable one. My first opportunity to exhibit Paul's medallic art was rewarded with the first-place Burton H. Saxton Memorial Exhibit Award. It was doubly pleasing because of my previous association with the award's namesake. Paul sent his congratulations and thanks for keeping his name before the American public.

One day in April 1961, I was surprised to receive a studio portrait of Paul with a personalized autograph. With it were about 20 circulars and photographs of his work. Evidently he was most enthusiastic about my proposal to display medals he had designed to honor numismatic personalities. After giving the matter some thought, I decided to feature his photograph along with the following medals in bronze and silver (which allowed me to show both obverse and reverse):

- 1) Harold Mattingly, president, Royal Numismatic Society, 1947
- 2) Sir John Craig, deputy master, Royal Mint, 1949
- 3) C.H.V. Sutherland, keeper of coins and medals, Ashmolean Museum, 1951
- 4) E. Stanley G. Robinson, keepership of the Department of Coins and Medals at the British Museum, 1952
- 5) Nellie Tayloe Ross, director of the U.S. Mint, 1933-1953
- 6) Jean Babelon, keeper of the French National Collection, Bibliotheque Nationale Paris, 1954
- 7) Albert E. Bagnall, F.R.N.S., 80th birthday, 1957



One of the few designs Paul created in a non-metallic medium was an ivory cameo that depicts cherubs playing musical instruments.

In March 1962 I received one of my favorite acquisitions, a $6\frac{3}{4}$ x $12\frac{3}{4}$ -inch bronze plaque, serial number 2 of a limited edition of 50, entitled "The Golden Calf." It can best be described as one of the finest examples of Paul's medallic work. The multi-figure masterpiece inter-relates forms—almost a pure exercise in rhythm—with strong, clear lines controlling a network of form that is both sinuous and angular. One can almost hear the music and sense the revelry of ancient Greece.

On July 9, 1962, Paul told me he was working on a series of medals featuring signs of the zodiac. In October, Irma and I met with Betty and Paul in New York City. During the course of the evening, I arranged to purchase the series in addition to the bronze, silver and gold 1957 Mayflower II medals I had always admired. (Some Americans were said to be shocked at his depiction of the Pilgrims stripped to the waist. I disagree; I consider it a great rendering.) The zodiac series was one of Paul's highest medallic accomplishments; the symbolic figures on each medal are truly poetry in motion.

In Summer 1963, we received several post cards from Betty and Paul, who were on holiday in Rome. He later wrote me that he had been commissioned to create a portrait medal of Pope Paul VI. He termed it an extremely interesting experience and a rare honor to be allowed to work from a personal sitting. The Pope joined a company of eminent personalities who sat for this famous sculptor: Guglielmo Marconi, Sir Henry Wood, Lord Beveridge, the Aga Khan, Sir Winston Churchill and President Harry S Truman.

A letter of January 31, 1964, brought a preview copy of the *London Times* describing a medal he had been commissioned to produce by the Trustees of the Shakespeare Birthplace to commemorate the 400th anniversary of the bard's birth. Levi Fox, director of the Trust, said the piece was commissioned to "create a new image of Shakespeare as he is seen through the eyes of a distinguished living artist and through the eyes of 1964." To this, Paul replied, "I regard this commission as one of the most flattering I have ever received. After all, it can only happen once in a hundred years." The 1964 Shakespeare anniversary medal be-

came the first of many he designed for the Shakespeare Birthplace Trust—and for me it began a collector's fetish.

The 1964 ANA convention in Cleveland was a repeat performance of the 1960 show. I again was honored to receive the first-place Burton H. Saxton Memorial Exhibit Award. It was even more exciting because Paul was present at the show with his own, non-competitive exhibit of his latest bronze cast and several recent medal designs. Before he returned to London, I invited him

Actual Size: $6\frac{3}{4}$ x $12\frac{3}{4}$ inches

One of my favorite pieces is a bronze plaque entitled "The Golden Calf." An exercise in rhythm, it recalls the revelry of ancient Greece.





One of the medals marking major milestones of the British Empire is this issue commemorating the 900th anniversary of the coronation of King William I on Christmas Day 1066.

to visit in New York. We spent a few pleasant hours in conversation, taking photographs and touring the Wall Street financial district.

Early in Spring 1965, I was surprised and pleased to receive one of Paul's latest coin designs, this for the country of Malawi. His letter mentioned that few proof coins had been struck, with just one or two sets reserved for the artist. (He also had designed coins for the Central African Federation, Ghana, Guatemala, Guernsey, Guinea, Libya and Nigeria.)

Before the end of 1965, I embarked on a program that lasted through 1967. Four Vincze medals joined my British Empire collection:

- 1) John Walker—keeper of the coins and medals, British Museum, 1952-64 (Crusader reverse with "dirhem," symbolizing the combination of his Christian faith and his scholarly interest in Islamic numismatics)
- 2) Granting of the Magna Carta—1215-1965 (Runnymede reverse, 15 June 1215)
- 3) Battle of Hastings
- 4) Coronation of William the First 1066-1966, 900th anniversary reverse

I took pride and pleasure in exhibiting my collection of Vincze medals at regional and national conventions. Needless to say, Paul and I had a happy reunion at the ANA's Diamond Jubilee Convention in 1966 in Chicago. My non-competitive display earned a certificate of appreciation, and Paul was honored as the first recipient of the ANA's Numismatic Art Award for Excellence in Medalllic Sculpture.

Later that year, Irma and I visited Mint Director Eva Adams at her office at the Treasury Department in Washington, D.C. When our discussion turned from the metallic change in our coinage to medalllic art, she indicated her high regard for the works of Paul Vincze as well as Elizabeth Jones, who later would become chief sculptor/engraver of the United States Mint.

Because of family commitments, my correspondence with Paul became more infrequent for a period. In his letters, he remarked that he, too, was tremendously busy with numerous commissions. Things were



The obverse of the medal for the 1981 ANA convention in New Orleans shows a young man with a spade in one hand and a bag of coins in the other. He seeks approval of the coins from an aged man at the right. Scenes in the three rings on the reverse depict (clockwise from top) the Louisiana Purchase, New Orleans' cathedral and a Mississippi River scene.

... PAUL'S STUDIO ... WAS a sight to remember! He gave us a guided tour, describing his working tools, sketches, plaster models, and a large group of medals ...

looking up for this now internationally famous medalist. He was splitting his working time between London and the south of France.

In 1968 we received Paul's annual Christmas greeting card, which carried a photograph of his design for the 200th anniversary of the Jubilee of 1769, the first Shakespeare festival (organized by actor David Garrick). Of course, I just had to acquire this piece.

In February 1971, I retired after 36 years' service with the United States Trust Company of New York. Naturally, this change in lifestyle required some adjustment; with the support of my loyal companion, Irma, in life's great adventure, we faced our new future together. She would say, "It is not what you retire from, but what you retire to," and I had the therapeutic value of my hobby.

We next saw Betty and Paul at the 1971 ANA convention in Washington, D.C. We discussed his progress on a series of medals commemorating the plays of William Shakespeare. He promised to elaborate further by mail.

In 1972 we decided to tour the United States, Mexico and Canada by automobile, a distance of 9,200 miles. Hamlet, our Great Dane, proved to be an excellent security guard as well as a good traveler. We focused on the many museums that featured examples of Paul's work. Unfortunately, we could not make it to the ANA convention in New Orleans, and we missed seeing our friends.

Upon returning home, we received a letter from Paul inviting us to visit London in 1973 on the 20th anniversary of our friendship. He enclosed a circular describing the "Plays of William Shakespeare" medals, for which he had completed eight designs.

On May 14, 1973, we stopped at Paul's studio on Flood Street in Chelsea. It was a sight to remember! He gave us a guided tour, describing his working tools, sketches, plaster models, and a large group of medals and plaques.

I was intrigued by a large (25 x 13 inches), bronze plaque of Danaides' so-called "Water Carriers" mounted above the fireplace. It would be difficult to handle because of its size, but Paul promised to notify me if and when it could be reduced. I visualized an exhibit to complement my previous acquisition "The Golden Calf." We enjoyed dinner at a quaint restaurant in the Chelsea district, where members of the art community gathered. Little did we know it was Paul and Betty's wedding anniversary dinner!

continued on page 1329

THE PAST...THE PRESENT...THE FUTURE

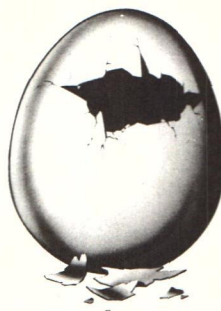
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1994
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1993
The Triceratops
Silver, Gold or Cuni Coin

The five-nation, 12-coin 1993 Dinosaur sets took the numismatic world by storm in the past six months. Demand for these beautiful coins from Bosnia, Eritrea, Gibraltar, Liberia and Isle of Man in the "Preserve Planet Earth" series has so far outstripped supply that spot shortages have been encountered in Europe and North America. All 1993-dated coins are still available except the huge silver kilos and half-kilos, but delivery delays of 6-8 weeks may still be encountered. All orders are processed on the "first-in first-served" basis. Order early before all 1993 coins are sold out!

Series 2, dated 1994, of the "Preserve Planet Earth" crowns features Prehistoric Mammals. Thus far three different designs have been released: Gibraltar's SABRE-TOOTHED TIGER, Bosnia's EOHIPPUS, and Isle of Man's WOOLLY MAMMOTH. The mammoth (Mammuthus) was a huge woolly elephant with long sloping back and long tusks. The eohippus was a tiny (fox-sized) earliest known horse with a short face and incredible running speed. The sabre-toothed tiger was a large lion-like cat with long canine teeth used for stabbing, slashing and slicing.

Series 3, also dated 1994, in the "Preserve Planet Earth" issue displays Endangered Species of today. Thus far only Gibraltar has issued crowns in this part of the series, in three distinct designs: SPANISH IMPERIAL EAGLE, legally protected in Spain and found only in Gibraltar, Spain and Portugal, shown in flight; STRIPED DOLPHIN, an elegant mammal of white, grey and blue patterns which is known now only in waters near Gibraltar; and AFRICAN ELEPHANT, decimated by hunting and by the expansion of agriculture across Africa.

Unlimited numbers of cupronickel crowns in Brilliant Uncirculated (BU) are available in all 12 Dinosaur designs, 3 Prehistoric Mammal designs and 3 Endangered Species designs, each coin costing \$6.95.

Proof Sterling Silver crowns, encapsulated and cased, are struck in very limited number in all designs, costing \$35 each. All cuni and silver crowns measure 38.6mm in diameter.

Proof pure gold 1/4-crowns, 22mm, encapsulated and cased, are struck in minuscule numbers for those who want the very best.

Popular Cat and Dog coins are still being offered direct from the mint or through its network of outlets. The Pekingese Dog from Gibraltar, 1994, is now generally available nationwide, and the Japanese Bobcat from Isle of Man, 1994, should be available within a month in many locations.

The mint and its outlets are sold out of 1988 Manx Cat, 1989 Persian Cat and 1991 Corgi Dog coins (except as noted in the coupon below), and the 1990 Alley Cat is in extremely short supply. Prices on the secondary market for all these coins are now much higher than original official issue prices!

CATS! CATS! IOM'S POPULAR CAT COINS

Description	Mintage	No. Wanted	Issue Price	Total
1989 Persian Cuni Bu Crown	Rare!	—	\$12.00	—
1990 Alley Cuni Bu Crown	—	—	9.00	—
1990 Alley Silver PF Crown	Scarce!	—	70.00	—
1990 Alley Gold BU 1/2-oz.	—	—	60.00	—
1991 Norwegian CNBU Crown	—	—	7.00	—
1991 Norwegian Gold BU 1/2-oz.	—	—	33.00	—
1991 Norwegian Gold BU 1/4-oz.	—	—	54.00	—
1992 Siamese Cuni Bu Crown	—	—	7.00	—
1992 Siamese Silver PF Crown	50,000	—	35.00	—
1992 Siamese Gold BU 1/2-oz.	—	—	33.00	—
1993 Maine Coon CNBU Crown	—	—	6.00	—
1993 Maine Silver PF Crown	50,000	—	35.00	—
1993 Maine Gold BU 1/2-oz.	—	—	54.00	—
1993 Maine Gold BU 1/4-oz.	—	—	96.00	—
1994 Japanese Bobcat Coins	—	—	Coming This Spring!	—

ROYAL DOGS! GIBRALTAR'S POPULAR DOG COINS

1991 Corgi Silver PF Crown	50,000	—	42.95	—
1992 Cocker CNBU Crown in pack	—	—	7.95	—
1992 Cocker Silver PF Crown	50,000	—	39.50	—
1992 Cocker Gold BU 1/2-oz.	—	—	33.00	—
1992 Cocker Gold BU 1/10-oz.	—	—	54.00	—
1992 Cocker Gold BU 1/5-oz.	—	—	96.00	—
1992 Cocker Gold BU 1/2-oz.	—	—	220.00	—
1993 Dachshund CNBU Crown	—	—	6.00	—
1993 Dachshund Silver PF Crown	50,000	—	39.50	—
1993 Dachshund Gold BU 1/5-oz.	—	—	96.00	—
1994 Pekingese Silver PF Crown	50,000	—	39.50	—
1994 Pekingese Gold BU 1/2-oz.	—	—	33.00	—
1994 Pekingese Gold BU 1/10-oz.	—	—	54.00	—
1994 Pekingese Gold BU 1/5-oz.	—	—	96.00	—
1994 Pekingese Gold BU 1/2-oz.	—	—	220.00	—

DINOSAURS! FIVE-NATION 12-COIN 1993 CROWNS **

1993 Cuni BU Crown set of 12	—	—	83.40	—
1993 Silver PF Crown set of 12	25,000	—	420.00	—
1993 Gold PF 1/5-oz set of 12	5,000	—	1,980.00	—
1994 Eritrea CNBU Archaeopteryx	—	—	6.95	—

** Any of the individual CNBU crowns may be ordered at \$6.95 each, the silver PF crowns at \$35 each, or the gold PF crowns at \$165 each. Issuing nations are: Bosnia, Eritrea, Isle of Man, Liberia and Gibraltar. Call or write for details!

All Dinosaur coins are official legal tender!

BOSNIA SARAJEVO MOSQUE ECUS

1993 PF .925 Silver 14 + 2 Ecus, 30mm	—	—	34.50	—
1993 PF .999 Silver 21 + 3 Ecus, 32.25mm	—	—	50.00	—
1993 PF .999 Gold 70 + 10 Ecus, 22mm	—	—	165.00	—
1993 PF .999 Gold Hajj Dukats	—	—	625.00	—

ERITREA 1993 INDEPENDENCE COINS

1993 Eritrea \$100 Gold PF	Scarce!	—	195.00	—
1993 Eritrea \$50 Gold PF	Scarce!	—	99.00	—
1993 Eritrea \$10 Silver PF	—	—	39.95	—
1993 Eritrea \$1 Cuni BU	—	—	5.95	—

NIGEL MANSELL IOM 1993 RACE CAR COINS

Gold Proof £50, 6.22g	5,000	—	165.00	—
Silver PF £25, 28.28g	15,000	—	49.50	—
Silver PF £10, 10.10g	20,000	—	34.50	—

BU MINT SETS IN COLORFUL CARD HOLDERS

Description	Mintage	No. Wanted	Issue Price	Total
IOM 1992 9-coin set	—	—	24.95	—
IOM 1990 8-coin set	—	—	24.95	—
Gibraltar 1988 or 1989 9-coin set (1988 & 1989 sets in wallets. Specify which wanted!)	—	—	24.95	—
Gibraltar 1990 9-coin set	—	—	24.95	—

POPULAR SPECIAL COMMEMORATIVE COINS

Philippines 1992 Aquino Gold PF 10,000 peso in teakwood box	1600	—	\$49.00	—
Gibraltar 1989 UniLion Gold 1/4 sovereign	—	—	35.00	—
IOM 1991 ANA Centenary CNBU Cmn	—	—	7.00	—
IOM 1991 ANA Centenary Silver PF	—	—	45.00	—
IOM 1991 Churchill CNBU set (2)	—	—	14.00	—
IOM 1987 America's Cup Silver 5-oz	—	—	85.00	—
Bosnia 1993 Winter Olympic Silver set (4)	—	—	140.00	—

EXTINCT MAMMALS & ENDANGERED SPECIES 1994 COINS

Gibraltar Sabre-tooth CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Bosnia Eohippus CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
IMO Mammoth CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Liberia Archaeopteryx CNBU Crown	—	—	6.95	—
Silver PF Crown	25,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Gibraltar Dolphin CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Gibraltar Afr. Elephant CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Gibraltar Spanish Eagle CNBU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—

ISLE OF MAN 1994 PETER RABBIT & FRIENDS COINS

Cuni BU 6-coin set	—	—	39.95	—
Silver PF 6-coin set	30,000	—	199.95	—
Gold 1/25-oz 6-pc set	5,000	—	249.95	—
Cuni BU Peter Rabbit Crown in special card pack	—	—	11.95	—

NOTE: Individual CNBU crowns cost \$6.95 each, silver crowns \$35 each, and Proof 1/2-oz coins \$43.50 each. Specify, please!

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Summer of '94: A Peak Experience

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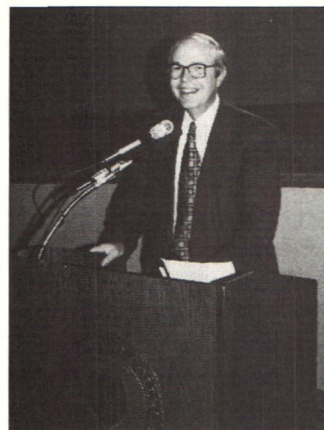
In the ANA tradition, this year's Summer Conference drew hobbyists of all ages and interests to Colorado for a week of fellowship and study.

MANY CONSIDER IT a pilgrimage, a chance to spend a week at the foot of Pikes Peak with their collecting colleagues and some of the most notable authorities in numismatics. For 26 years, the American Numismatic Association has presented its annual Summer Conference, which provides unique opportunities to learn about collecting currency from the best of the best in a relaxed, friendly atmosphere. And for the last quarter century, hobbyists have responded with overwhelming enthusiasm. In fact, the recently concluded conference, held July 9-15 at ANA headquarters in Colorado Springs, broke attendance records, with 159 students participating in the week-long event.

Just looking at the schedule of courses, it's easy to understand why hobby enthusiasts would travel from as far away as Germany to take part. This year there were no less than 11 classes from which to choose, each led by some of the biggest names in the field. The various offerings consisted of popular favorites and innovative new classes, including:

- "Olympic Coins and Stamps," conducted by ANA Past President Ed Rochette and Manfred Bergman
- "Mexican Coinage," taught by Richard Long
- "Advanced Studies in Numismatics: An Independent Study Program," led by ANA Curator Robert Hoge
- "The Minting Process," co-instructed by Tito Rael of the Denver Mint and Richard Doty of the Smithsonian Institution
- "Cherrypicking Errors and Die Varieties," offered by J.T. Stanton
- "Early American Coppers," with ANA Vice President Ken Bressett, Mike Packard and Denis Loring
- "The Art of Engraving," presented by Virginia Janssen

by Kathleen M. Smith
ANA 164150



In his keynote address, noted numismatist **Q. David Bowers** reminisced about past conferences, saying he considers collectors one of the most interesting aspects of the hobby.



Lucille Whittlesey (left), ANA Governor Florence Schook and ANA District 5 delegate Brian Fanton take a break from the conference action to catch up on old times. Whittlesey recently established a YN scholarship that provides one young numismatist with round-trip transportation, tuition, and room and board for the Summer Conference. Nathaniel Fick of Hunt Valley, Maryland, was the first recipient.



ANA President David L. Ganz (left) presented young numismatist Danny Hoffman with the Presidential Award for his involvement with the U.S. Mint's Citizens Commemorative Coin Advisory Committee.

- "U.S. Coin Grading," with Bill Fivaz, Don Bonser, Mary Sauvain and Tom Hallenbeck
- "Counterfeit Detection," instructed by ANA Authenticator J.P. Martin
- "U.S. Gold and Silver 'Supercourse,'" offered by Mike Fuljenz
- "Coins of the Ancient World," featuring Robert Hoge and co-instructors David Vagi and Kerry Wetterstrom

But there was more to this conference than a dynamic class line-up. Many other people and events contributed to its unforgettable quality. On the evening of Saturday, July 9, seminar students attended well-known author, numismatist and ANA Past President Q. David Bowers' keynote address in Palmer Hall on the adjacent Colorado College campus. Bowers shared his recollections of past conferences with the audience, and spoke about the various reasons collectors find themselves drawn to numismatics. He also touched on one of

the most fascinating and diverse aspects of the hobby—collectors themselves. "At the conference, there are some really wonderful opportunities to meet interesting and prominent numismatic figures, and a lot of enthusiastic collectors," Bowers noted.

"Interesting and prominent figures" indeed abounded during the next seven days. On July 9 an exhibit of Slovakian coins and medals opened at the ANA Museum. Visitors were treated to a dazzling display of 30 cases of gold and silver coins, medals, paper money and exnumia from the Federal Republic of Slovakia. Among the dignitaries on hand for the ribbon-cutting ceremony at ANA headquarters were Rudolf Hramodka, president of the International Sporting Club; Mariana Novotná, director of the Museum of Coins and Medals in Kremnica; Jan Mathes, executive director of the National Bank of Slovakia; and Vladimir Bussa, Director of the National Bank of Slovakia's Currency-Issuing Department.

Another distinguished guest added a continental touch to the much-anticipated graduation dinner at the United States Olympic Training Center on Thursday, July 14. Juan Antonio Samaranch, president of the International Olympic Committee, traveled from Lausanne, Switzerland, to speak to conference graduates and savor such Wild West delicacies as rattlesnake chili and Santa Fe chicken. Earlier in the day, Samaranch received the ANA Presidential Award for his dedicated promotion of the spirit of the Olympic Games. U.S. Mint Director Philip N. Diehl joined ANA President David L. Ganz, Executive Direc-

WHEN THEY WEREN'T poring over books and coins, or rubbing elbows with numismatic authorities, . . . students found many ways to fill their free time.

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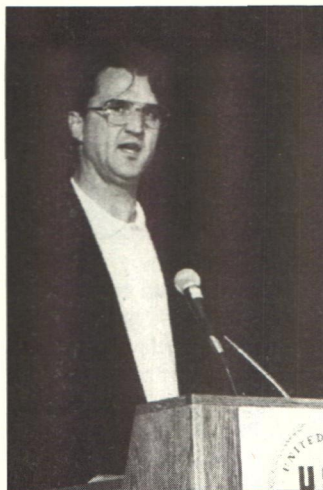
Conference attendees witnessed the opening of an exhibit of Slovakian coins and medals at the ANA Museum. Duane R. Sjaardema (left), superintendent of Plant Engineering for the Denver Mint; ANA President David L. Ganz; Mariana Novotná (center), director of the Kremnica Museum of Coins and Medals; Professor Bronislav Lichardus, Slovak ambassador to the United States; and ANA Curator Robert Hoge gathered for the ribbon-cutting ceremony on July 9.

tor Robert J. Leuver, Past President Edward C. Rochette, United States Olympic Committee (USOC) President Dr. LeRoy Walker, USOC Executive Director Harvey Schiller and USOC Deputy Secretary General John Krinsky in welcoming Samaranch and the graduates. ANA Education Director James Taylor expertly filled the role of master of ceremonies for the evening. The ensuing festivities included enough feasting, live entertainment and good fellowship to keep everyone entertained into mid evening.

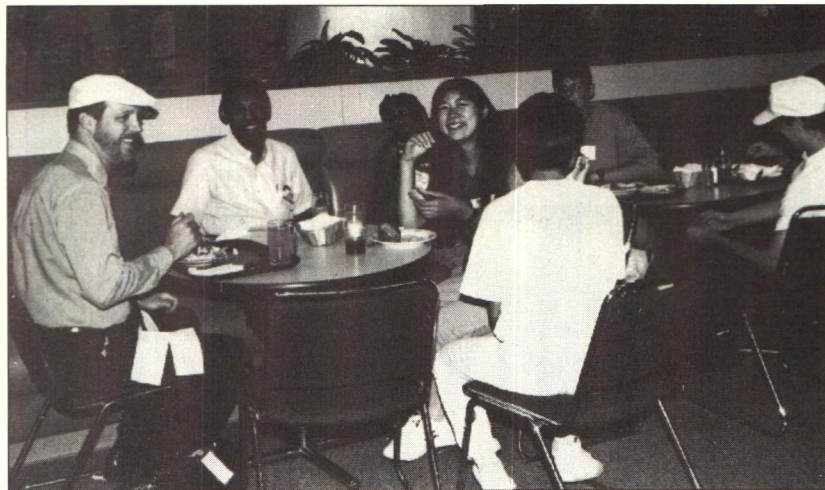
When they weren't poring over books and coins, or rubbing elbows with numismatic authorities and ANA officials, students found many ways to fill their free time. A special exhibit in the college's Coburn Gallery allowed an up-close look at creations by "Art of Engraving" class members, and several informal "bull sessions" opened the doors to one-on-one discussions between students and instructors. Many took advantage of the ANA Resource Center's annual book sale to load up on literary bargains, and a visit to the Colorado Springs Coin Club and Colorado Springs Numismatic Society's show at a local shopping mall allowed for some wheeling and dealing. Area tours included jaunts to the quaint, mountain mining town of Cripple Creek for some low-stakes



Sara Morris Swetcharnik came from Maryland to take "The Art of Engraving," taught by medallic sculptor Virginia Janssen.



Philip N. Diehl, recently appointed Director of the United States Mint, addressed conference students, United States Olympic Committee VIPs and ANA officials during the graduation ceremonies held at the Olympic Training Center.



ANA Education Director James Taylor (far left) and high-school coin club advisor **Ralph Ross** (left) enjoyed spending time with visiting young students, among them **Linda Johnson** (center, back), **Christina Sui** (center) and **Kevin Mabe** (back, right). Ross advises the **Clements (High School) Coin Club** in Sugar Land, Texas, the largest group of its kind in the country.

gambling (and a few casino chips for collections), a "down home" dinner and show at the Flying W Ranch, a trip to the top of Pikes Peak via cog railway, and an inside look at the Denver Mint.

YN John Kraljevich, who attended his fourth conference this year, was especially impressed by the camaraderie. "The conference is a great place to socialize with other collectors. It's a week of nothing but numismatics, and everybody is so willing to learn and share," he says. "It's like summer camp for coin collectors."

Seventeen-year-old Vicken Yegparian, also attending for the fourth time, agrees. "The conference offers chances to learn and to see old friends and make new ones. It's an opportunity to speak with people who really know what you're talking about."

Charles Irwin, known as "Buddha" among his colleagues, is a Summer Conference veteran, and he ranks the 1994 event as the "best ever." "I keep coming back because there are different classes every year," he says. "And the bull sessions allow you to ask questions and get the kind of help you can't get at coin shows or anywhere else. It's just a fun time." He's planning on many happy returns. "You can spend a lot more money on a vacation and



John Eshbach (left) speaks to **Lucille Whittlesey** (center), **Karen and Jim Jach**, and **Ed Rochette** (far right) during the "Olympic Coins and Stamps" class. Eshbach recently donated an assortment of Olympic coins and medals to the International Olympic Committee's museum in Lausanne, Switzerland.

STUDENTS GO HOME a little richer, brimming with new-found knowledge and vowing to return next year . . .

.....

get nothing but tired," he laughs. "But with the conference, you bring something back."

Nicola Moss, winner of a 1994 Gilroy Roberts Scholarship, found the conference a "wonderfully enjoyable" experience. "Meeting a new group of people was very stimulating," she says. "But I also am very grateful for the scholarship, which enabled me to take part in the important and unique 'Art of Engraving' course. The whole week was magical!"

"Magical" may very well be the best word to sum up the ANA Summer Conference experience. Students go home a little richer, brimming with new-found knowledge and vowing to return next year for another Rocky Mountain rendezvous with the numismatic top guns and colleagues they now call friends. •

Katbleen M. Smith is an editorial assistant for THE NUMISMATIST and a free-lance writer and editor. She holds a bachelor of arts degree in English from the University of Colorado at Colorado Springs and has written for SPRINGS MAGAZINE and Current, Inc.



While visiting the Denver Mint, young collectors received a guided tour from Tito Rael, the Mint's supervisory public affairs specialist.



Juan Antonio Samaranch spoke before a full house at the graduation ceremonies at Colorado Springs' Olympic Training Center. He took advantage of the opportunity to announce the official launch of the United States Olympic Numismatic Association (USONA).

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The Fable of the Collector-Investor and Other Tales

Numismatists who purchase coins for both pleasure and profit are bound to lose money or their enthusiasm for the hobby.

by Joel F. Orosz
ANA 115913

HERE AREN'T MANY sure bets in life, but here's one: Any letter to the editor in *Coin World* or *Numismatic News* that begins "I am a collector-investor" will be from an unhappy camper. Actually, the marriage of collector and investor is just about the most-improbable union since Jackie and Ari. The two are entirely different critters—you can't mix and match.

Collectors buy coins because they love 'em—in fact, they're nuts about 'em. They can't stand an empty hole in an album, and they want to learn the history surrounding their coins. Collectors get giddy about the romance of it all: Were their coins once in Lincoln's pocket? Might that fingerprint belong to JFK? Investors, on the other hand, buy coins because they want to sell them at a profit in the future. Period.

A theme is developing here, folks. Collecting is emotional and sometimes even irrational. Investing is (or at least should be) rational and logical. A person who approaches the hobby from both perspectives is trying to be, at the same time, Madonna and Mr. Spock. Anyone who thinks he can do this effectively probably will be in for a rude shock when he attempts to sell his coins. (My advice would be to avoid the rush at selling time by calling Dr. Kevorkian *now*.)

So, if you're interested in coins, you must ask yourself, "What am I, a collector or an investor? Do I buy coins for emotional reasons or so I can turn a profit later? Am I in the coin game for love or money?" Simple questions, but the answers can make all the difference.

If you collect coins for love, you might as well forget the money. I've been in love a few times, and I've never turned a profit on any affair.

I ONCE SAW a coffee mug imprinted with these three words of wisdom: "Invest without Emotion." Let them be your guide.

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Lovers think with their hearts, not their heads. If, on the other hand, you play the game for the money, you better forget love. I once saw a coffee mug imprinted with these three words of wisdom: "Invest without Emotion." Let them be your guide.

If you buy with an eye toward future profit, don't allow your judgment to be clouded by whether the coin is beautiful, interesting or needed to fill a gap in your collection. If you purchase a coin for investment, the only way you can make a profit is if it has a decent chance of appreciating in value. If you love a numismatic item, it may be a good investment, but probably not.

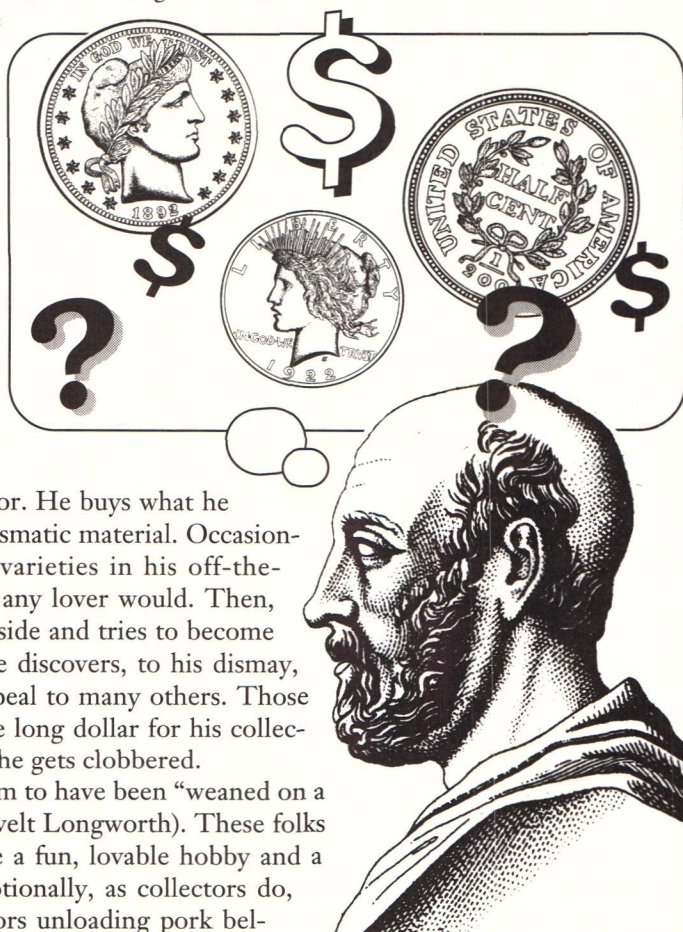
Here's a real-world example. Some years ago, a numismatist succeeded in completing a labor of love: a virtually complete set of Civil War tokens issued in the State of Wisconsin. He sold his collection at auction through a leading token and medal dealer, who heavily promoted the sale. Through no fault of the dealer, the numismatist lost money.

This fate is typical of the collector-investor. He buys what he loves, even when it is not mainstream, numismatic material. Occasionally he pays premium prices for obscure varieties in his off-the-beaten-path specialty. He acts, in short, as any lover would. Then, when the time comes to sell, he casts love aside and tries to become a cool, calculating investor. That's when he discovers, to his dismay, that the object of his affection does not appeal to many others. Those not blinded by love are unwilling to pay the long dollar for his collection, and when it comes to the bottom line, he gets clobbered.

This is why collector-investors always seem to have been "weaned on a dill pickle" (to steal a line from Alice Roosevelt Longworth). These folks try to have it both ways: they want to have a fun, lovable hobby and a blue-chip investment. They buy coins emotionally, as collectors do, then try to sell them rationally, like investors unloading pork bellies. They might as well wear a sign that says "kick me."

Now we know why the collector-investor is perpetually red of face and light of wallet. How can you avoid

continued on page 1337



If you are interested in coins, you must ask yourself, "What am I, a collector or an investor? Do I buy coins for emotional reasons or so I can turn a profit later?"

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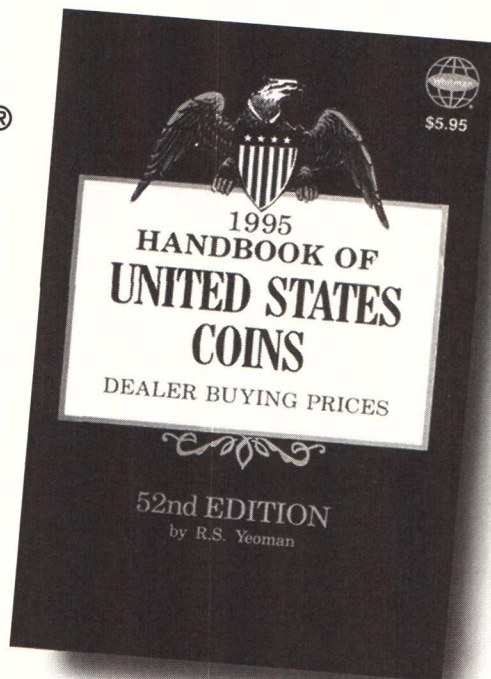
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How the Mint Was Robbed

MINTS & MINTING

Amid the chaos of the Civil War, an employee of the New Orleans Mint may have stolen hundreds of thousands of dollars in \$20 gold pieces and silver half dollars.

IN JANUARY 1861, the United States branch mint in New Orleans, Louisiana, evidently was robbed. Approximately 5,000 \$20 gold pieces (double eagles) and 330,000 silver half dollars, along with another \$78,642, was stolen from the Mint and never missed! No one even realized the facility had been robbed. For the last 133 years, the theft and its direct implications have remained unknown.

Like a complex picture puzzle, the robbery of the branch mint in New Orleans becomes clear once all the pieces are put together. With the use of microfiche, high-speed computers capable of searching thousands of key words in any sequence, and a bit of common sense, the fuzzy image emerging from records compiled by both the North and the South during the Civil War comes into sharp focus.

In 1861 the United States government ran the minting facility in New Orleans for one month only, from January 1 to January 31. Johnson Kelly Duncan was, according to official records, appointed superintendent of the Mint during that time and as such was in charge of operations. Born in York, Pennsylvania, in 1827, Duncan had graduated fifth in his West Point class of 1849. As a captain in the U.S. Army, he fought the Seminoles in Florida and later explored possible railroad routes in the Northwest. He left the army in 1855 to supervise government construction in New Orleans.

Two thousand miles to the north, John A. Dix began his duties as Secretary of the United States Treasury on January 15, 1861. One week later, Dix reported that a total of \$880,087.40 was in the hands of the Mint's treasurer. He broke it down like this: "Treasurer of the mint, \$389,267.46; Assistant Treasurer to the Credit of the Treasurer of the

by Tom Hoke



Superintendent of the New Orleans Mint from January 1 to March 11, 1861, Johnson Kelly Duncan apparently served both the U.S. government and the Confederate States of America with equal deception.

THE DRAFT WAS not paid on presentation because apparently the Mint did not have sufficient funds on hand, and the assistant treasurer declined to pay any part . . .

.....



The New Orleans branch mint on Esplanade Avenue was taken over by the State of Louisiana on January 31, 1861. Estimated value of the property was \$591,514.

United States, \$265,445.14; and to Assistant Treasurer to the credit of disbursing officers, \$225,374.80.” (He also noted that “the Treasurer of the branch mint was ex officio Assistant Treasurer of the United States.”)

Because he feared the money in the Mint would be lost if Louisiana seceded from the Union, Dix wrote a draft for \$350,000, payable to Adams’ Express Company, and sent it to the assistant treasurer. The draft was not paid on presentation because apparently the Mint did not have sufficient funds on hand, and the assistant treasurer declined to pay any part until he could pay the whole. He was stalling, and just as Dix feared, the worst was yet to come.

Louisiana did join the Confederate cause, and on January 31, 1861, the Committee of the Convention took possession of the Mint in the name of the State of Louisiana. Estimated value of the property was \$591,514; Captain Johnson Kelly Duncan remained in charge.

On February 5, 1861, *The Daily Picayune*, under the headline “The New Orleans Mint,” reported, “The Cabinet is considering the refusal of the Assistant Treasurer at New Orleans to give up the coin and bullion in the Branch Mint, which amount to \$350,000.” What was Duncan up to? First, he did not

honor a draft from the U.S. government, and now he was refusing to turn over \$350,000 in coin and bullion to Confederate forces. Why did he fail to comply with demands from the North *and* South?

From January 31 until March 31, 1861, the branch mint at New Orleans was operated by the State of Louisiana, during which time \$195,000 in \$20 gold pieces, and \$620,000 in silver half dollars were coined. On March 11, the Confederate forces appointed A.J. Guirot of Louisiana as assistant treasurer of the Confederate States of America and treasurer of the New Orleans Mint. Duncan resigned his job as Mint superintendent.

The Convention of the State of Louisiana adopted an ordinance on March 14, stipulating that \$389,267.46 in Guirot’s hands, known as the “bullion fund,” be transferred to the government of the Confederate

SINCE HE NO longer had to account for the gold and silver produced, he had only to prove something was still left in the vault.

.....

States of America. Duncan turned over every penny of the bullion fund, but, as noted in Dix' report, he had two other funds worth \$265,445.14 and \$225,374.80.

Oddly enough, the gold and silver coins "on hand" just matched the \$265,445.14 fund at his disposal. The 5,000 \$20 gold pieces were worth \$100,000, and the 330,000 silver half dollars amounted to \$165,000, for a total of \$265,000. Thus, he showed the dollar value of the coins minted as \$265,000 instead of the figures stated later in official records: \$244,000 in \$20 gold pieces and \$825,818 in silver half dollars, which totaled \$1,069,818. That took care of one problem. Since he no longer had to account for the gold and silver produced, he had only to prove something was still left in the vault. Out of the remaining fund of \$225,374.80, he took about \$146,732 in mixed gold and silver coin and turned it over to the Confederate forces along with the bullion fund of \$389,000.

In late January 1861, Johnson Kelly Duncan put approximately 5,000 \$20 gold pieces and 330,000 half dollars into his wagon, along with another \$78,642 worth of coins from the branch mint at 400 Esplanade Avenue, and no one knew the difference; however, someone in New Orleans knew the truth.

Almost a year and a half later, on June 10, 1862, a letter was sent to U.S. Secretary of State William H. Seward by a William M. Evarts of New York. It contained a memorandum, supposedly written by a prominent New Orleans businessman, that read:

It should not be forgotten that the Citizens' Bank or the president, or some other person connected with the bank, has been reported as acting in some way, directly or indirectly, as fiscal agent of the Confederate Government, and that that Government may have funds in the hands of such agent, which were on deposit with the Citizens' Bank. It is even probable that a portion of the gold stolen from the mint in New Orleans at the commencement of the rebellion was deposited in the Citizens' Bank by some agent or officer of the Confederate Government.

Another observation came in a letter from Commanding Major General Benjamin F. Butler to Secretary of War E.M. Stanton on May 16, 1862. His comment was short but sweet: "I refer to the specie (coin) originally stolen from the mint and treasury here."

When the Confederate States of America took over the Mint on March 31, 1861, it employed existing dies to strike \$59,820 in double eagles and \$481,316.50 in half dollars. However, on May 3, 1861, the bul-



Secretary of State William H. Seward learned from a memorandum written by a prominent New Orleans businessman that a Confederate agent may have deposited stolen gold in the Citizens' Bank.



Official records indicate that 17,741 \$20 gold pieces were struck by the New Orleans Mint in 1861. However, that figure may be 7,200 less than was actually produced.

WHY THE CONFEDERATES left \$200,000 in coins in the vault is a part of the puzzle that doesn't fit. More confusing are the events of Spring 1862 . . .

.....

lion supply ran out, and the Confederate States of America was out of the minting business.

In a report on "The United States Mint at New Orleans, Louisiana," the Department of the Treasury in Washington, D.C., noted:

On January 31, 1861, the Mint was taken over by the State of Louisiana and all operations were carried on with the same officers who functioned under the United States until March 31st, when it was again taken over, this time by the Confederate States of America, in whose custody it remained until May 31st of that same year. According to old records, there were in the vaults at that time something over \$200,000 in bullion, which was coined by the Confederate forces, and a good portion of the machinery was later removed from the building by them and transferred to various gun factories in the State.

Why the Confederates left \$200,000 in coins in the vault is a part of the puzzle that doesn't fit. More confusing are the events of Spring 1862, when the City of New Orleans was captured by Union forces. On April 26, Flag Officer David G. Farragut, aboard the U.S. flagship *Hartford* just outside the city, ordered Captain Henry W. Morris, who was in command of the USS *Pensacola*, to send marines to seize the United States Mint. Farragut's letter stated:

Dear Captain:

The United States mint, now in possession of the rebels, lies under the cover of your guns. You will therefore send your marine officer with a strong guard on shore and seize it, with all the treasure, and also the dies for coining money, and hoist the flag of the United States upon the building.

Very respectfully, your obedient servant,
D.G. Farragut, Flag-Officer Western Gulf Blockading Squadron.

P.S. Take the coin and bullion on board your ship.

Whether Captain Morris found any coin or bullion is not known.

And now to piece together the last bit of our puzzle. Even though Johnson Kelly Duncan was a West Point graduate and fought in the U.S. Army, he sided with the South when the Civil War began. His first assignment was as a colonel of artillery, defending Forts Jackson and St. Philip below New Orleans. Commissioned as a brigadier general on January 7, 1862, he had about 500 men and 80 guns at his disposal. He fought Farragut, who successfully ran past Duncan's guns and landed infantry behind the Confederate fort. Duncan surrendered and



In April 1862, David G. Farragut instructed U.S. Marines to seize the coin and bullion stockpiled at the New Orleans Mint. It is not known if they carried out his orders.

THE QUANTITY OF coinage struck by the Confederacy is well documented, but until now the cumulative output of the Mint has not been determined.

.....

was taken prisoner.

Ten years later, on December 5, 1871, the U.S. Senate passed a resolution concerning the branch mint in New Orleans and its operations. George S. Boutwell, Secretary of the Treasury, wrote to the Honorable Schuyler Colfax, President of the Senate:

Sir: have the honor to acknowledge the receipt of a resolution of the Senate of the United States, directing the Secretary of the Treasury to transmit to the Senate any information on file in his Department, or which he may be able to procure, showing when the branch mint at New Orleans was established, how long it was continued in operation, what amount of silver or other metal was coined at said mint each year during the time the same was in operation.

In response to the Senate's request, John Jay Know, Deputy Comptroller of the Treasury, delivered on December 12, 1871, a comprehensive report on coinage produced by the New Orleans branch mint. His report stated plainly: "The branch mint at New Orleans was authorized by act of March 3, 1835, and was opened for business in the year 1838, and continued its business until January 31, 1861." Accompanying charts plainly showed that the mint struck \$244,000 in \$20 gold pieces and \$825,818 in silver coins from January 1 to 31. Since the only silver coins minted at the facility during this time were half dollars, this denomination represents the entire output of silver coins.

For more than a hundred years, numismatists have argued about the quantity of coins produced at the New Orleans Mint. The report demanded by the U.S. Senate in 1871 explicitly details the production of coinage there up until January 31, 1861. The quantity of coinage struck by the Confederacy is well documented, but until now the cumulative output of the Mint has not been determined.

Duncan never had a chance to go back for his stolen treasure. After his exchange as a prisoner of war, he was assigned to General Braxton Bragg's staff in Tennessee. He died of fever in Knoxville on December 18, 1862. He was only 35 years old.



John A. Dix, Secretary of the United States Treasury, feared the money in the New Orleans Mint would be lost to Confederate forces.

THE GOLD AND silver taken from the New Orleans branch mint in January 1861 was never found. It is highly unlikely that Duncan left it in the city.

.....



In 1861 half dollars struck were struck at New Orleans by both the United States government and the Confederate States of America. Because the same dies were used for production, the issues cannot be differentiated.

The gold and silver taken from the New Orleans branch mint in January 1861 was never found. It is highly unlikely that Duncan left it in the city. If the missing gold and silver had been discovered and linked to him, he would have been shot as a traitor, either by the United States government or Confederate forces.



In a letter dated May 16, 1862, Commanding Major General Benjamin F. Butler referred to "the specie . . . originally stolen from the mint and treasury" in New Orleans.

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**\$20 Gold Pieces and Silver Half Dollars Minted at New Orleans in 1861
by the United States Government, the State of Louisiana
and the Confederate States of America (CSA)**

	U.S. GOV'T ¹ (Jan. 1-31, 1861)	STATE OF LOUISIANA ² (Feb. 1-March 31, 1861)	CSA ² (April 1-May 3, 1861)	TOTAL REPORTED	ACTUAL TOTAL
Gold \$20					
Coins Minted:					
	12,200 ³ (5,000 reported)	9,750	2,991	17,741	24,941
Dollar Value:					
	\$244,000.00 (\$100,000.00 reported)	\$195,000.00	\$59,820.00	\$354,820.00	\$498,820.00
Silver Half Dollars					
Coins Minted:					
	1,651,636 ⁴ (330,000 reported)	1,240,000	962,633	2,532,633	3,854,269
Dollar Value:					
	\$825,818.00 (\$165,000.00 reported)	\$620,000.00	\$481,316.50	\$1,266,316.50	\$1,927,134.50

1) Comprehensive report provided by the Treasury Department to the U.S. Senate, December 12, 1871

2) Chronology records from Old U.S. Mint, 400 Esplanade Avenue, New Orleans, Louisiana

3) Only 5,000 shown on Mint records'

4) Only 330,000 shown on Mint records

Note: The amount of gold and silver stolen from the Mint is based on the amount that was "supposed to be on hand" on January 21, 1861: \$880,087.40 (according to John A. Dix, Secretary of the United States Treasury). Since approximately \$536,000.00 subsequently was turned over to the Confederate States of America, the amount stolen was \$344,087.40! The rest of the gold and silver minted from January 1 to January 31, 1861, had been accounted for by the Treasury Department.

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A realtor and free-lance writer living in Houston, Texas, Tom Hoke was moved to investigate reports of the New Orleans Mint robbery by a story related to him in 1954 by an aged gentleman. The 99-year-old man told of a Civil War army officer who buried an unknown treasure not far from the Old Spanish Trail (now Highway 90 near Bay St. Louis, Mississippi).

COINS FOR SALE

FLYING EAGLE CENTS

1856 MS60	\$5,170.00
1864 MS60	375.00
1869 MS60	500.00
1872 MS60	580.00
1909S MS60	2,550.00
1909S MS60	570.00
1909S VDB MS60	490.00
1914D MS60	975.00
1922PL MS60	7,500.00

TWO CENT PIECES

1864SM MS60	825.00
1872 MS60	975.00

THREE CENT PIECES SILVER

1851O MS60	414.00
1855 MS60	575.00
1857 MS60	390.00
1862 MS60	180.00

THREE CENT NICKELS

1883 MS60	480.00
1885 MS60	940.00
1887 MS60	650.00

SHIELD NICKELS

1879 MS60	820.00
1880 MS60	865.00
1881 MS60	745.00

LIBERTY HEAD NICKELS

1885 MS60	1,125.00
1886 MS60	620.00
1894 MS60	225.00
1912D MS60	190.00
1912S MS60	804.00

BUFFALO NICKELS

1914D MS60	275.00
1915D MS60	210.00
1915S MS60	510.00
1919D MS60	525.00
1919S MS60	550.00
1920D MS60	500.00

BUST HALF DIMES

1830 MS60	150.00
1834 MS60	150.00

SEATED LIBERTY HALF DIMES

1852O MS50	90.00
1853 MS60	125.00

BUST DIMES

1807 MS60	2,000.00
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SEATED LIBERTY DIMES

1849O MS60	395.00
1871 Proof	325.00

BARBER DIMES

1904S MS60	325.00
1908 Proof	375.00

MERCURY DIMES

1916D MS55	1,600.00
1916D MS60	2,500.00
1921D MS60	345.00
1921D MS65	435.00
1925D MS55	124.00
1926S MS60	245.00

20 CENT PIECE BUST QUARTERS

1806/5 MS60	1,800.00
1806 MS60	1,175.00
1834 MS60	350.00
1837 MS60	300.00

LIBERTY SEATED QUARTERS

1838 MS60	300.00
1851O MS55	500.00
1879 MS60	300.00
1890 Proof	500.00

BARBER QUARTERS

1897O MS60	900.00
1900O MS60	150.00
1913 MS60	250.00
1914 Proof	300.00

STANDING LIBERTY QUARTERS

1916 MS50	1,300.00
1918/17 MS50	3,000.00
1918/17 MS60	5,000.00
1919 MS60	50.00

BUST HALVES

1795 V.F.	1,295.00
1806 MS50	475.00
1807 MS60	1,275.00

SEATED LIBERTY HALVES

1839 MS60	700.00
1842O Fine	775.00
1873 arr MS60	300.00
1874 MS60	300.00

BARBER HALVES

1892S MS60	400.00
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WALKING LIBERTY HALVES

1921 MS55	900.00
1921S MS60	4,000.00

TRADE DOLLARS

1876 Proof	980.00
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BUST DOLLAR

1876S MS60	200.00
1877S MS60	200.00

SEATED LIBERTY DOLLAR

1846O MS60	400.00
1860 MS60	600.00
1868 MS60	500.00

MORGAN DOLLARS

1879CC MS60	350.00
1889CC MS60	1,300.00
1892S MS60	700.00
1895S MS60	500.00

PEACE DOLLARS

1921 MS60	75.00
1934S MS60	354.00

GOLD \$1

1854TY2 MS60	550.00
1855TY2 MS60	550.00

GOLD \$2 1/2

1843D MS60	1,100.00
1845O MS60	1,100.00
1847C MS60	1,250.00
1849D MS60	1,475.00
1868S MS60	600.00

GOLD \$3

1855 MS60	895.00
1887 MS60	1,000.00

GOLD \$5

1840O MS60	1,575.00
1845D MS60	1,360.00
1872CC MS60	602,000.00
1913S MS60	400.00

GOLD \$10

1850 AU	575.00
1854S MS60	600.00
1887 MS55	490.00
1909S MS60	550.00

GOLD \$20

1853O MS60	2,000.00
1860S MS60	700.00
1866S AU	695.00
1874 CC MS60	900.00
1903 MS60	600.00

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THERE'S NO DOUBT collectors and dealers need each other. There weren't many of either when Edward Cogan came to America in 1853, but he soon became the first full-time, professional coin dealer in this country and today is known as the "father" of the American coin trade.

Edward D. Cogan was born in Higham Hill, Walthamstow, Essex County, England, on January 5, 1803. His father was a minister, his grandfather a physician. He married Louise Webb, and together they had eight children. In 1853, Cogan brought his wife and six of their children to America. They settled in Camden, New Jersey, across the Delaware River from Philadelphia, where he set up business as a book, picture and antique dealer.

In the early 1850s, there were very few coin collectors and no full-time dealers. A few sale catalogs were issued by hobbyists such as Daniel E. Groux (1855), John K. Curtis (1857) and Charles B. Norton (1857). Augustus B. Sage was dealing in coins around 1855, but never was considered a full-time dealer. Some antique dealers offered old coins, and it was in this way that Cogan was introduced to numismatics.

In 1856 a client named Ryan brought an electrotype copy of a 1792 Washington cent into Cogan's store. (Electrotype copies were an accepted substitute for rare pieces.) Cogan bought it as a curiosity for 25 cents and soon sold it for 50 cents. Ryan commented to Cogan that he would give \$5 for an 1815 cent, a date collectors already recognized as rare. No published references on

United States coins were available to inform collectors that no legitimate cents with that date existed. In his

NAMES IN NUMISMATICS BY PETE SMITH

American Numismatic Manual of the Currency or Money of the Aborigines, and Colonial, State, and United States Coins, with Historical and Descriptive Notices of Each Coin or Series (more commonly known as *The American Numismatic Manual*), published in 1859, Montroville Wilson Dickeson noted that it was difficult to obtain good specimens of 1813 cents because so many were re-engraved with an 1815 date. Apparently, altered coins already were a problem.

Ryan said there was a growing demand for U.S. cents, and Cogan was caught up in the search. As a collector, he began to assemble a set of United States cents, which he kept sorted by date in pill boxes. In 1858 he began to sell his duplicates and buy more for stock. Dealing in coins soon became his full-time business. He later reported that he believed there were about 100 serious collectors at the time.

According to Cogan, the change from large to small cents in 1857 greatly increased interest in coin collecting and boosted its popularity. He was foresighted enough to assemble 135 transitional, 1856 Flying

Eagle cents, a much-hoarded coin. Although his initial interest was in cents, as a dealer he handled all types of U.S. and foreign coins.

The standard reference on early U.S. coin auctions is *Numisgraphics: A Bibliography of American Numismatic Auction Catalogues, 1828-1875*, published by Emmanuel Joseph Attinelli in 1876. The first auctions listed by Attinelli lumped coins with antiques and household goods. When bulk lots of coins and medals were offered, the descriptions were brief and of little numismatic value. Some auction listings were broadside sheets, and some sales appeared in local papers, but it was not until 1858 that an important event bearing some resemblance to a coin auction occurred.

Cogan displayed a complete set of U.S. large cents in his store, and in-



Edward D. Cogan, known as the "father" of the American coin trade, was a numismatic dealer revered for his honesty and fairness.

terested collectors were invited to submit bids in sealed envelopes. On November 1, 1858, he opened the envelopes and announced the winning bids. Among the 19 contenders were prominent collectors Joseph Mickley and William Jenks. The 77 cents brought \$128.63 in high bids.

There was no catalog for the sale, but afterward Cogan created a listing with the dates of the coins and the bids collectors had submitted. Interested hobbyists could view the price listing in the store. Philadelphia newspapers carried the results of the sale, and other papers around the country printed the story as well. The public learned about the high prices paid for old coins. Cogan had not been doing much mail-order business, but following this publicity, correspondence began to come

in from collectors outside Philadelphia. He received 10 to 15 letters every day and had all the business he could handle.

Cogan conducted four sales in his store without published catalogs, although summaries were available. As interest in his early sales grew, copies of the initial listings were published. About 50 copies of his first catalog were produced in 1863, five years after the actual sale. Attinelli then published 25 copies of each of the following three catalogs.

Collectors of numismatic literature consider the November 1, 1858, Cogan sale the first conducted by a professional dealer. Collectable literature may have something in common with collectable coins, just as the Cogan catalog is similar to the 1804 dollar. The 1804 dollar was is-

sued after its marked date in response to collector demand. Similarly, the Cogan sale catalog was published after its marked date in response to collector demand.

Like many dealers of the time, Cogan issued store cards to promote his business. An 1859 card features the George Washington obverse design produced by Robert Lovett. The reverse reads EDWARD COGAN/DEALER IN BOOKS/COINS, MEDALS / AND / ENGRAVINGS/ 1859/PHILADELPHIA. This indicates that Cogan still was dealing in books and pictures, as well as coins, in 1859. A piece dated 1860 bears the reverse inscription EDWARD COGAN/COIN/DEALER/48/N. TENTH ST./ PHILADELPHIA. A similar piece carries the obverse inscription THE HIGHEST PRE-



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Cogan moved to Brooklyn in 1865 in search of a larger market. He lived at 408 State Street, while his business address was 100 William Street. Another store card was issued for this new location. It is believed that the card was not commissioned by the proprietor himself, but by Isaac Wood as a tribute to Cogan. The obverse reads THE/ENGLISH/"DADDY"/OF THE/AMERICAN/COIN TRADE. The reverse states YOURS FAITHFULLY/A FOINE OULD/BROOKLYN GINTLEMAN/OF A PEPPERY/TURN OF MOIND./HE GIT'S HIS/EBENAZUR UP AND/THIN HE GOES IT/BLOIND. (The phrase "Yours Faithfully" comes from Cogan's correspondence.) The Cogan "Daddy"



Not Actual Size

Like many merchants of the time, Cogan issued store cards advertising his business in Philadelphia.

tokens are quite rare.

Collectors respected Cogan for his fair and honest dealing. His grading was conservative, and the descriptions in his catalogs were brief, straightforward and without the hyperbole used by some of his contemporaries. In October 1868, he wrote a critical report of Ebenezer Locke Mason's sale of the J. Colvin Randall Collection, complaining that he was unable to buy quality coins for his clients because too many of the pieces did not live up to their descriptions. Mason described a 1793 cent as being uncirculated for a coin so rare. Cogan thought rarity should have no effect on condition. Mason responded with a defense of the sale. Their feud was brief but intense. Cogan wrote, "Mr. Mason has written the most con-

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temptible and in some respects unintelligible and withal untruthful twaddle that ever was written, and he ought to have been ashamed."

On June 23-24, 1869, Cogan conducted a sale of the Mortimer Mackenzie Collection. The sale catalog included five, high-quality photographic plates of coins and medals, making it the first American numismatic sale catalog so illustrated. It is highly prized by collectors of numismatic literature.

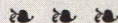
Cogan's sales included many pieces that became classic numismatic rarities. He sold unique patterns, an example of the Brasher doubloon, three specimens of Class I 1804 dollars (he also returned one of his Class II 1804 dollars at the request of the Mint), an 1838-O half dollar and an 1848 "small date" cent.

He also sold the remainder of the Randall hoard of large cents in bulk.

In March 1867, the *American Journal of Numismatics* published a letter by Cogan describing his early days as a coin dealer. He retired in 1879 after conducting his 70th sale. His son Richard worked with the auction house of Bangs & Company. His youngest son, George W., continued the family coin business, conducting 10 public sales between 1881 and 1885. Unfortunately, the quality of his sales and reputation for fair dealing were not up to the standards set by his father.

Edward Cogan died in Brooklyn on April 7, 1884. As America's first professional coin dealer, his legacy includes the first numismatic auction sale and the first auction catalog with photographic plates. •

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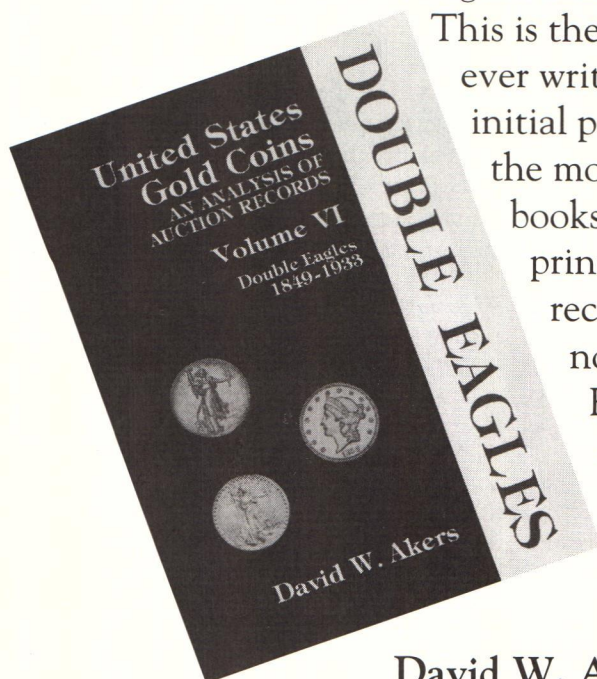
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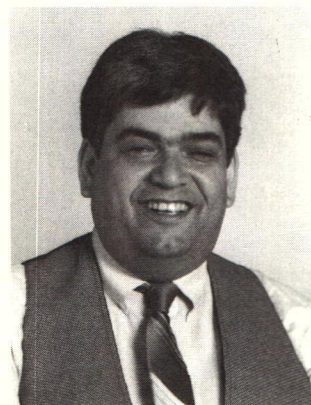
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A Visit to the Rocky Mountains

RECENTLY I HAD a chance to spend several days in Colorado Springs, one of my favorite cities. The occasions this time were multiple: to visit my son, Lee, and his wife, Erin, and to participate in several activities scheduled by the American Numismatic Association.

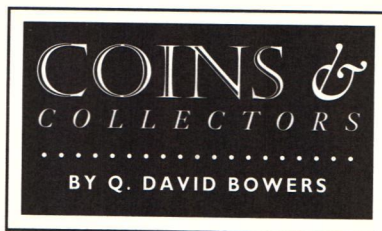
ANA Headquarters

Upon my arrival on Friday, July 8, I hastened to ANA headquarters at 818 North Cascade Avenue. To those who have been there, the following commentary will be redundant, but I suspect that seven out of ten people reading this have not crossed the threshold of our building (even though all ANA members own it).

In front of the two-story, concrete structure stands an 1873 coining press made by Morgan & Orr of Philadelphia. This is no ordinary coining press, but one created especially to make the 1873 Trade dollar. One can only dream about the cascades of sparkling silver coins that flowed from this sturdy piece of machinery when it resided in the San Francisco Mint.

The lobby of ANA headquarters is decorated with a "touching" gallery of galvanoes and enlarged metal casts of world coins. To the left is the Library (now called the Resource Center), with shelf after shelf of reference books dating from centuries ago to the present. I enjoyed talking to Librarian Lynn Chen. To the right of the lobby is the ANA Museum, located on both the ground floor and basement level. As I had seen it before, I stopped there just briefly before going up-

stairs to visit with staff members while my family enjoyed the various coins, tokens and medals on display.



Curator Robert W. Hoge was not in view, but I caught up with him later. Certainly, the ANA Museum ranks as one of the finest numismatic collections ever put together. Bob Hoge deserves a gold medal for what he has done.

Walking up the stairs, I headed first to the Publications Department to visit with Barbara Gregory, editor of *The Numismatist*, and her associates Nawana Britenriker, Marilyn Reback and Kathleen Smith. It is amazing how much editorial and graphic work is produced in what must be just a few hundred square feet of office space. Nearby, Controller Aimee Tihonovich, who is in charge of ANA personnel and finances, had her usual friendly smile, as did Accounting Supervisor Brenda Bishop, one of the longest tenured members of the staff.

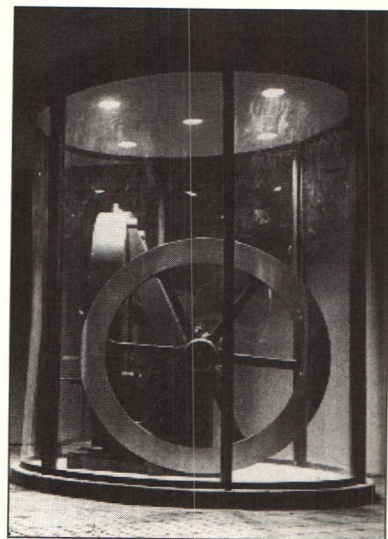
Next I visited with Education Director James Taylor, exchanged greetings with Kim Dixon (membership director), and talked with Kathy Gotsch (Executive Director Bob Leuver's assistant), in addition to saying a number of other "hellos."

The Summer Conference

The following evening I went to

Palmer Hall on the campus of The Colorado College to give the keynote address for this year's Summer Conference, which a record-setting 159 students attended. I could have talked about many things, but since I was allotted only 20 minutes, I touched upon some recollections of past summer seminars, particularly when I used to teach the "All about Coins" course in the 1970s. One of my students back then, Kerry Wetterstrom, is now a professional numismatist specializing in ancient coins, and was, in fact, an instructor at this year's conference.

In my address, I also spoke about the variety of reasons people collect coins, including art, history, romance and investment. As popular as the latter may be, success, or lack thereof, is difficult to define.



The coin press outside American Numismatic Association headquarters in Colorado Springs was built specifically for minting 1873 Trade dollars.

I then posed the thought-provoking question: "All things being equal, consider coin 'A,' priced at \$100 five years ago, but valued today at \$1,000, and coin 'B,' which five years ago was priced at \$1,000, but has declined in value to just \$100. Which is the better investment—the \$1,000 coin or the \$100 coin?" Off-hand, my own preference would be to have 10 depreciated \$100 coins rather than one recently appreciated \$1,000 piece. In other words, I am a contrarian who tends to recommend and buy against the market.

I also commented on the subject of grading, telling of a certain common commemorative half dollar of the 1930s that was readily obtainable in grades such as MS-63, MS-64 and so on (in fact, priced less than \$200 in MS-63, but for which an MS-68

specimen had changed hands for \$30,000). I would rather have an entire collection of commemoratives from 1892 to 1954 in grades like MS-62 and MS-63, than a single MS-68 coin.

I concluded my talk by saying that while coins can be collected for art, history, romance and investment, another "collectible" is coin people—and at the conference there were some really wonderful opportunities to meet interesting and prominent numismatic figures, as well as a lot of enthusiastic collectors.

If I were to make a recommendation right now, it would be to tie a string around your finger, and early in 1995 when next year's Summer Conference is announced, look over the course schedule carefully, and invest \$425 or so for a week's worth

of food, lodging and numismatic instruction (plus the cost of a plane ticket to Colorado Springs). I dare say it will be the best "investment" you'll ever make!

Good Wishes to Slovakia

After the speech, I drove with my family to the Broadmoor Hotel, nestled in the shadow of Cheyenne Mountain in the southern part of Colorado Springs. Accompanying us in our rented Ford Aerostar minivan was Florence Schook, who was vice president of the ANA when I was president in 1983-85, and who later succeeded me in the president's chair.

At the Broadmoor we attended a dinner in honor of the current ANA Museum exhibit of coins and medals from Slovakia, organized by the Na-

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tional Bank of Slovakia, the Museum of Coins and Medals of Kremnica and the International Sporting Club. I was fortunate to be seated not only with David Ganz, president of the American Numismatic Association, but also with Dr. Bronislav Lichardus, the Slovak Republic's United States ambassador. If Ambassador Lichardus is representative of the Slovakian people, the newly re-organized country's future seems to be in good hands indeed. Here's wishing Slovakia much happiness and prosperity.

Going Up to Cripple Creek

The next two days were strictly vacation time, and on the schedule were a couple trips up to Cripple Creek. (I say "up" because this town sits at an elevation of more than

9,000 feet, in the caldera of an ancient volcano.)

I first visited the Cripple Creek Gold District, popularly known as "the world's greatest gold camp," in the 1960s. Discoveries of great quantities of the precious, yellow metal were made there in the early 1890s, and by 1900 Cripple Creek and nearby Victor boasted a combined population of about 50,000 people. However, by the 1960s most mines had petered out, and the number of local residents had fallen below 1,000.

In the 1960s this community consisted mainly of buildings in various states of disrepair, most dating from 1896 (when a disastrous fire ravaged the town). The Imperial Hotel was there in the '60s, as it had been since 1896, and still is there today, along

with some gift shops. However, Bennett Avenue, Cripple Creek's main thoroughfare, has changed dramatically. A few years ago, gambling was legalized, and since then a dozen or more casinos have sprung up. The largest of them is the Midnight Rose, a newly renovated building with gambling on the ground and second floors, and a gift shop, ice cream parlor and snack bar on the lower level.

In Cripple Creek the maximum bet on any game is \$5. Gambling includes slot machines, which are ubiquitous not only in the Midnight Rose but in all other casinos as well, with slots for nickels, quarters and dollar coins. (I did not see any dime or half dollar slots, although there may have been some.) Nickel slots, typically located toward the front of

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Cripple Creek, Colorado, is a historic mining town rich in numismatic history. Today, legalized gambling has changed the face of Bennett Avenue, the town's main thoroughfare. The numerous casinos that have sprung up along the street provide myriad opportunities for collectors of chips and gaming tokens.

a casino, permit an afternoon of play for, perhaps, \$25 to \$50 worth of "stake." Of course, playing the slots is not a winning proposition—but when playing with nickels, it at least takes longer to lose!

Quarter slots are the most common, while dollar slots obviously offer the biggest rewards. In the absence of circulating silver (or clad) dollars, dollar slots are fed with dollar-sized tokens typically bearing the imprint of the casino.

I have always liked Cripple Creek history and memorabilia. A year ago I asked Ken Hallenbeck, past president of the ANA and a fine numismatist (he maintains a coin store on Nevada Avenue in Colorado Springs), if I could commission him to obtain for me one each of the different tokens issued by various Crip-

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1938S	1944D	1949D/S	1954S/D	1983D
1939D	1945D	1939S	1955	1984D
1939S	1946D	1950	1955D	1985P
1940D	1946S	1950D	1955D/S	1985D
1940S	1947	1951	1957D	1986D
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ple Creek casinos. He did this, and during my last visit mentioned that some of these casinos had since gone out of business and certain tokens were now scarce. (As most readers probably know, gaming tokens are highly collectable today.) Whether Cripple Creek tokens ever achieve significant value is another question entirely, but without doubt, they are quite interesting.

Visiting Victor

In the 1960s, when I took my first trip to Victor (located just seven miles down a twisting road from Cripple Creek), the old mining town consisted of buildings dating from 1899, when it was largely rebuilt after a major fire. Today, the community is not much different. The Gold Coin Club, where President Theo-

dore Roosevelt gave a talk from the second floor balcony, is closed, and a "No Trespassing" sign hangs on its front. Across a small street is what remains of the Gold Coin Mine, the entry to its cavernous depths now covered by a grill to prevent injury.

Numismatically, Victor is best known as the home of Joseph Leshner, who in 1900 and 1901 issued his so-called "referendum dollars," octagonal, silver pieces bearing various imprints, including those of local merchants. Today, these are highly collectable and generally are priced from about \$500 to several thousand dollars each. ANA Treasurer Adna Wilde Jr., who lives in Colorado Springs with his wife, Joan, wrote the standard reference on Leshner dollars a few years ago. An offprint is available from ANA

headquarters and is worth having in any numismatic library.

While in Victor, I stopped by to see my long-time acquaintance, Owen Fulrodt, who operates an antique store called The Assay Office. I purchased—of all things—a four-wheeled ore cart, made of iron, dating from 1900. On display in a case in the shop were some clad Eisenhower dollars priced at \$1.10 each. (Obviously, he will not make a fortune this way!)

All too soon our trip to Colorado was over, and we were on our way home aboard American Airlines, taking with us many nice memories, numismatic and otherwise. Why not consider joining the thousands of collectors who have experienced the fun and challenge of an ANA Summer Conference?

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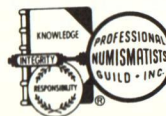


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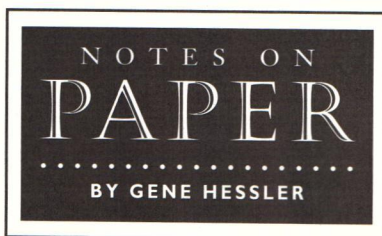
COLLECTING UNITED STATES coins or paper money can be extremely frustrating if, like the majority of hobbyists, you are unable to afford the rarities that would complete or complement your collection. All too often headlines in numismatic publications herald another record price for a coin or bank note. For most of us, this is discouraging news, since it places that wanted coin or note even farther out of reach. But collectors of paper money have an alternative.

Replicas and reproductions might fill a space, but that's about all. Official souvenir cards—uniface designs printed by the U.S. Bureau of Engraving and Printing (BEP) and American Bank Note Commemoratives (ABNC)—are printed actual size from the original engraved plates. They lack serial numbers and sometimes signatures, but in every other way are the same as the issued note.

The BEP has issued souvenir cards since 1969; ABNC issues cards that continue the tradition begun by American Bank Note Company in 1976. Cards also have been issued by the siderographers' and plate printers' unions. These are printed from engraved plates as well and are worthy of consideration. However, the BEP and ABNC bank note souvenir cards offer the opportunity to enjoy a note you could never afford or, in some instances, a note that could not be purchased at any price, since all were redeemed.

As an example, who can afford to buy a \$10,000 note? Souvenir cards with the 1878 United States (legal-tender) note or the 1882 gold certificate can be yours for less than

\$15 each. Both notes carry the Thomas Sully portrait of Andrew Jackson engraved by Alfred Sealey.



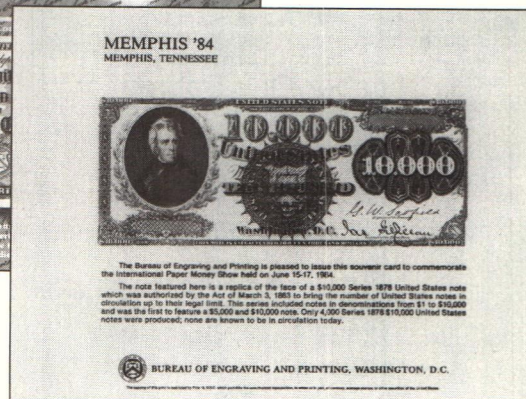
The subjects of cards issued by ABNC are most often U.S. obsolete bank notes, or notes issued by banks chartered by individual states prior to the National Bank Act. These cards are equally beautiful. Some of the original notes might cost hundreds or thousands of dollars; however, they are so scarce that they seldom are offered for sale. A card printed from the original plate can

be purchased for a fraction of the cost of the note.

In 1989 ABNC issued a card with a \$5 Bank of North Carolina note. This beautiful souvenir card commemorated the 200th anniversary of the State of North Carolina. The note would be almost impossible to locate in similar perfect condition.

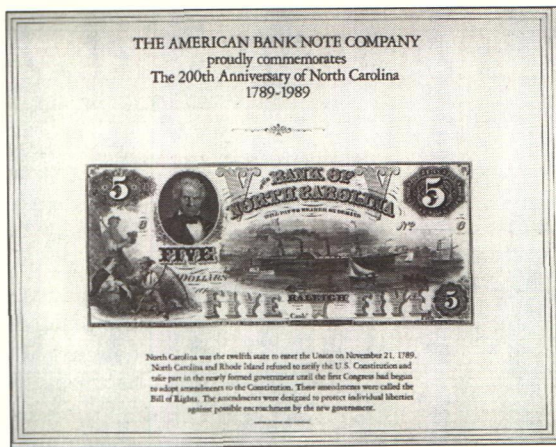
With a few exceptions, past issues of souvenir cards can be purchased for less than \$20 from dealers around the country. These cards make wonderful gifts.

BEP cards are issued for major numismatic shows; however, if you cannot attend, they can be purchased through the mail from the BEP, Public Sales Division, Room 602, 14th and "C" Sts., S.W., Washington, DC 20228. Currently the cards cost \$5.50 by mail; at the show they are \$4 each. (See "Numismatic Nar-



Souvenir cards allow you to enjoy issues that otherwise would be unobtainable, such as the 1878 United States \$10,000 note (top) or 1882 \$10,000 gold certificate.

A beautiful souvenir card issued by American Bank Note Company in 1989 marks the 200th anniversary of the State of North Carolina. It features a \$5 Bank of North Carolina note.



atives" in this issue for a description of and ordering information for a BEP card produced for the ANA's 103rd Anniversary Convention in Detroit in July.)

ABNC cards also are issued for

major numismatic shows. To order, write to ABNC, 7 High St., Suite 412, Huntington, NY 11743.

"Unofficial" cards are those issued by clubs and organizations. With very few exceptions, these feature

mere lithographed copies of notes. By purchasing the cards, you can help support a coin club, and I have done this. However, these souvenir cards should not be confused with and cannot compare to "official" engraved cards.

As you might guess, there is an organization devoted to souvenir cards. The Souvenir Card Collectors Society, which claims members from across the nation, is devoted to all such issues, numismatic and philatelic. Annual dues currently are \$20; members receive the group's quarterly journal. For more information, write to SCCS, P.O. Box 4155, Tulsa, OK 74159-0155.

Don't be discouraged because you know you could never afford a particular high-priced note: consider collecting souvenir cards. •

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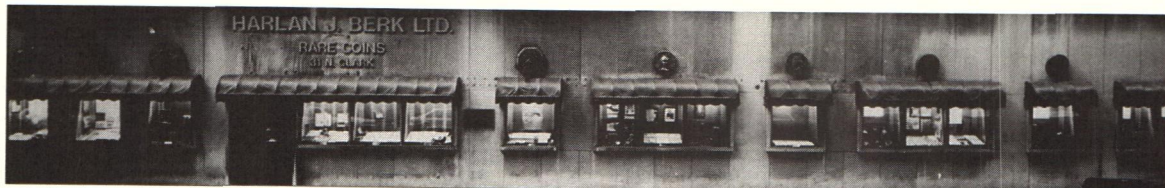
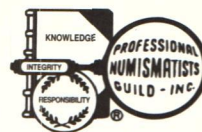
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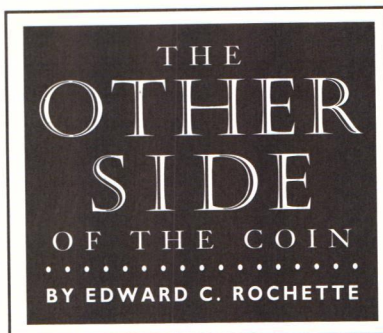
The Mystery of the Avalon Penny

MOST STUDENTS OF numismatic history believe the first coinage issued for use in the British colonies on the North American mainland to be the New England (NE) coinage of 1652. Authorized by the General Court of Massachusetts, these inordinately plain coins were struck by John Hull at the Iron Works in Saugus, Massachusetts. Its design too plain for counterfeiters to resist, the issue soon was followed by a series of "tree" designs: oak, willow and pine.

Some argue that the first issue is the "Hogge money" of the Sommer Islands (today's Bermuda). Named for its design, it originated nearly three decades before the NE coins. (The debate is not over which came first, but whether the islands are part of the North American mainland.)

More than a century ago, argument over the first issue centered on a different coin, the so-called "Avalon penny." In the July-December 1883 issue of *The Magazine of American History*, historian H.W. Richardson made a strong case for the claim of the Avalon penny. He dated its striking prior to 1628, 24 years before the NE issue and more than 30 years before the Lord Proprietor coinage was made in England for use in Maryland. He

claimed the Avalon and Maryland issues were related. The latter was coined on behalf of the second Lord



Baltimore, Cecil Calvert; the former by Cecil's father, the first Lord Baltimore, Sir George Calvert.

The Virginia Charter of 1606 authorized two companies—the Plymouth Company and London Company—to establish colonies in America. The directive was not specific as to where each should be located. Plymouth could be anywhere between the 38th and 45th parallels, the London Company between the 34th and 41st, provided the settlements remained 100 miles apart.

Calvert first turned his attention north—not south—of the Plymouth Colony, toward Newfoundland. European fishermen began plying these waters soon after it was discovered by John Cabot in 1497. The initial attempt to establish a colony came in 1536, but few of the early settlers lived through the first winter. Survivors returned to England in the spring. In 1583 Sir Humphrey Gilbert took possession of Newfoundland under the first charter to allow for English colonization in America. While exploring the

coast, his ships were driven back to sea by a storm. Gilbert perished, and those who survived retreated to England without trying to land.

Other attempts to settle Newfoundland were made in 1608 and a few years later. By 1616 a company of people from Bristol had settled, "built fair houses and were well disposed to entertain, on fit conditions, others who would be adventurers with them."

In 1621 the senior Lord Calvert sent "to this hopeful country a great number of men and women, with all necessary provisions, to begin clearing the land, building houses and preparing to make salt for the next year's fishing." Calvert's colony was, in the vernacular of the day, "planted" in an area on the southeast coast of the island.

The following year, King James ordered distribution of a broadside to all parishes in England, espousing the benefits of settlement in Newfoundland. By the first day of 1623, Calvert had purchased the rights of all former grantees and acquired the entire island for himself and his heirs. King James further strengthened Calvert's hand by issuing a royal edict giving the new Lord Proprietor "all that entire land situate within our country of Newfoundland." The king added all islands within 10 leagues of the eastern shore to be incorporated into one province called "Avalon." The name Avalon came from the "sacred isle in Somersetshire where the Abbots of Glastonbury were once sovereigns in their own right, and neither king nor bishop dared to intrude without their permission."



The Avalon penny—the first coin used in Britain's North American colonies?

The edict was paramount to granting Calvert permission for an indigenous coinage. As lord palatine of Avalon, coinage was his viceregal right, and Richardson said he took advantage of it. Evidence of such an issue came to light in June 1880, when a trench was being dug along the main street of Waterville, Maine. About three feet below the surface, a copper coin of unusual design was found. One side featured an English shield, the other a harp.

The design was not listed in any coin books of the day. Contributing further to the mystery of its origins was the fact it bore no date. The un-attributed coin weighed 292 grains, the same as an English copper penny of the late 16th and 17th centuries. The workmanship was excellent; there was little doubt it was made by

machine, not hammer. Richardson concluded it was struck after 1553.

On the side showing the shield were the Latin legends, PRO PATRIA ET AVALONIA and SPINA SANCTUS, translating "For Fatherland and Avalon" and "Sanctified by the Thorn." According to Richardson, the legends corroborated his attribution. He added that the reference to the "Holy Thorn" has its genesis in the miraculous thorn bush then growing in England's Avalon. According to legend, the bush that blossomed each year at Christmas was an outgrowth of the staff used by Joseph of Arimathea on his pilgrimage from the Holy Land to found the abbey where Christianity first was taught in England. Grafts from this bush still flourish in Glastonbury on the isle of Avalon. Rich-

ardson believed Calvert adapted his motto from *Rosa sine spina*, used by Henry VIII to signify the union of the white and red roses (York and Lancaster). The motto appeared on silver pennies of England to the time the Province of Avalon was founded.

Rationale for the harp was presented as further evidence of the issue date. From 1613 to 1635, the harp, as a chief device, appeared on the only copper coins as yet authorized by the British crown.

Richardson regarded the fact that the piece was undated as corroboration. The coins of Calvert's son, Cecil, made for use in Maryland, also were undated. Whether Richardson's theories were repudiated is not known. If not, then a search is needed, and coin books are due some revision. •

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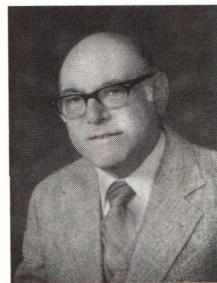
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Bits 'n' Pieces

The Best of the YN Exhibits in Detroit

At the Abe Kosoff YN Awards Breakfast, sponsored by the Professional Numismatists Guild at the recent ANA convention in Detroit, Treasurer of the United States Mary Ellen Withrow praised young numismatists for their interest and enthusiasm for learning about history and art through numismatics. She then presented award plaques to the winning YN exhibitors at the show.

The top three exhibitors in eight categories were selected by a panel of certified judges. The first-place winners in each YN exhibit category were eligible for the Charles H. Wolfe Sr. Award for Junior Best-in-Show exhibit. The winner's name was announced at the ANA Banquet and Awards Ceremony on Saturday evening, July 30.

Gordon Z. Greene Sr. Memorial Exhibit Award—U.S. Coins

First place: John Kraljevich, "A Comparison of the Different Editions of Sheldon's Work on Large Cents"
Second place: David Benvenuto, "Coins to Phone Cards"

"Imperial Brazilian 80 Reis"
Third place: Christy Lewis, "Boat Money of Siam"

Kurt Krueger Exhibit Award—U.S. & Foreign Paper Money

First place: Joel Demore, "Darius-Girenas 10-Litu Banknotes"
Second place: Ralph Squillante, "Holography: 21st-Century Numismatics"
Third place: Oscar YC Yuan, "A Few Examples of Chinese Paper Money"

Melissa Van Grover Exhibit Award—Israeli or Judaic Numismatic Material

First place: John Kraljevich, "A Denarius of the Second Revolt"
Second place: Calvin SC Yuan, "A Selection of Israeli Coins"
Third place: no award

ANA-Sponsored Exhibit Award—Medals & Tokens of All Countries

First place: Vicken Yegparian, "Tokens of Thomas Spence"
Second place: Calvin SC Yuan, "Westchester Club Medals"
Third place: no award

Charles H. Wolfe Sr. Exhibit Award—Medieval & Ancient Numismatics

First place: Rian R. Thum, "The Coinage and History of the Last Three Pathian Kings and Their Enemies"
Second place: no award

Second place: Vicken Yegparian, "Reverse Brockage of a 1769 Irish Halfpenny"
Third place: John Kraljevich, "Brazilian Enigma"

Charles H. Wolfe Sr. Award for Junior Best-in-Show Exhibit

Joel Demore, "Darius-Girenas 10-Litu Banknotes"
First runner-up: John Kraljevich, "A Comparison of the Different Editions of Sheldon's Work on Large Cents"
Second runner-up: Rian R. Thum, "The Coinage and History of the Last Three Pathian Kings and Their Enemies"

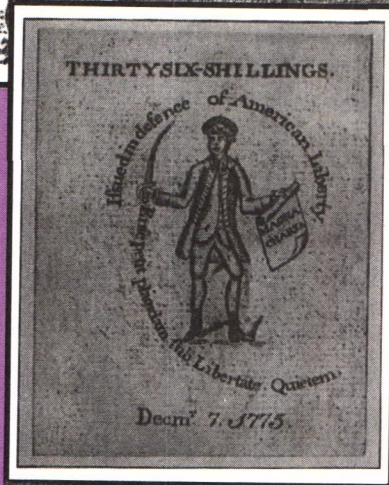
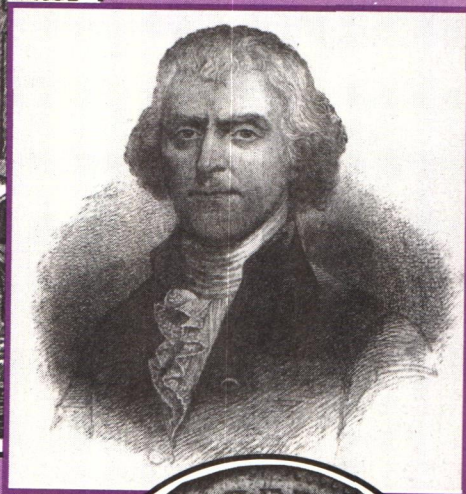
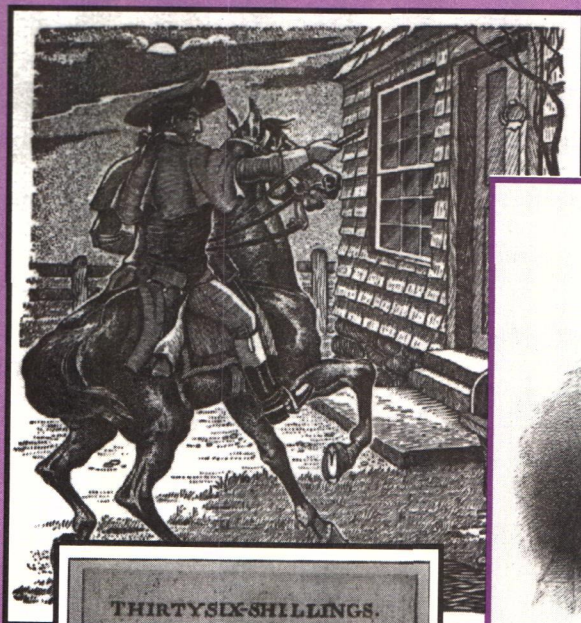
Young Writers Take Literary Awards

Winning entries in the ANA's annual YN Literary Award competition show that young numismatic writers have a wide variety of hobby interests. This year's winners were announced by newly appointed Treasurer of the United States Mary Ellen Withrow at the PNG-sponsored Abe Kosoff YN Awards Breakfast on Saturday, July 30, during the ANA convention in Detroit.

Taking the first-place Abe Kosoff Memorial Literary

The Numismatist

FIRST STRIKE



**Paul Revere, Thomas Jefferson
and Our First Money**

... pages 1296, 1297 & 1300

a special supplement for emerging collectors

dealer's junk box. Second place went to Danny Hoffman of Laurens, South Carolina, for "Fathers of American Engraving: Paul Revere and Robert Scot" (reprinted on page 1300 of this issue of *First Strike*). No third-place award was given.

The first-place Maurice Gould Memorial Literary Award, presented for the best published or unpublished article that shows in-depth research beyond information found in standard reference works, went to Dustin Goglin of Tucson, Arizona, for "Charles Barber's Liberty Nickels." His article appeared in the June 1994 is-

sue of *First Strike*. Shappell won second place for "Japanese Coins: Briefly from Meiji to Hesei." Hoffman took third-place honors with "The Birth of a Die."

Presented for the best article published in *The Numismatist*, *First Strike* or other recognized numismatic publication, the first-place Ray Byrne Memorial Literary Award was earned by Trevor D. Robins of Zenia, Ohio, for "Imperial Russia's Sestroretsk Ruble." His article was published in the September 1993 issue of *The Numismatist*. Shappell took second place for "Unlocking the Mystery of Cash," which appeared in

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the March 1994 issue of *First Strike*. Steven Casino of Jacksonville Pines, Florida, won third place for "My Trip to the ANA Summer Conference," published in the November 1993 issue of *First Strike*.

Congratulations to Nathaniel Fick, 1994 Outstanding YN!

Nathaniel Fick of Maryland was named Outstanding Young Numismatist of the year at the ANA's 103rd Anniversary Convention in Detroit in July. The 17-year-old collector definitely takes an active role in numismatics.

He is a particularly busy member of the Baltimore Coin Club, serving as editor of the club's quarterly newsletter, *The Coin Courier*. He has written a number of articles aimed at helping beginning collectors and was the club's membership chairman last year.

Fick has prepared a number of exhibits so that he might share his interests with fellow hobbyists and potential collectors. In 1992 he mounted a display for National Coin Week, "A History of United States Coinage," at the First American Bank in Towson, Maryland, and "Merchant Counterstamps on

United States Coins" at the Baltimore Coin Club. Last year he exhibited "Money of the World" at Loyola High School.

Fick's numismatic interests range from colonial and Early American issues to ancient Roman coinage. He has written about "Coinage of the Roman Empire" and "Coins of the 12 Caesars."

In addition to the ANA and the Baltimore Coin Club, Fick is a member of the Young Numismatists of America, Colonial Coin Club, Combined Organizations of Numismatic Error Collectors of America (CONECA) and Early American Coppers.

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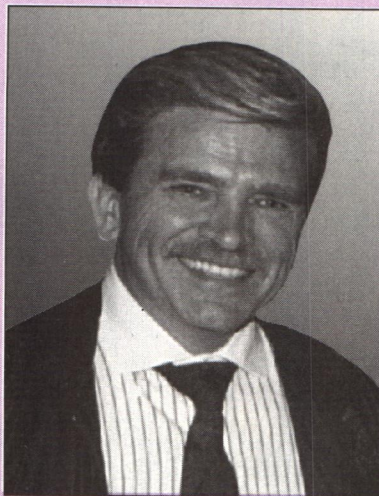
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On an academic scholarship in the honors program at Loyola High School, Fick is a member of the Physics Club, Outdoor Club and Students Against Drunk Driving (SADD). He also is a competitive cyclist, racing in both on- and off-road events in the Mid-Atlantic states.

Top YN Recruiter to Win Free Trip to 1995 Summer Conference

The young numismatist who sponsors the most new ANA members between July 1, 1994, and May 1, 1995, will receive tuition, airfare, meals and accommodations at the



California dealer Joel Rettew is sponsoring a scholarship to the 1995 ANA Summer Conference for the YN who recruits the most new ANA members.

ANA's 27th Annual Summer Conference in Colorado Springs, Colorado, scheduled for July 8-14, 1995. The scholarship is funded by ANA life member Joel Rettew, a strong supporter of programs for young collectors.

The competition is open to junior ANA members between 14 and 17 years of age. To be accurately credited to the recruiter, all applications for ANA membership must include the sponsor's name and member number. New ANA member recruits must be regular, junior, senior or life members.

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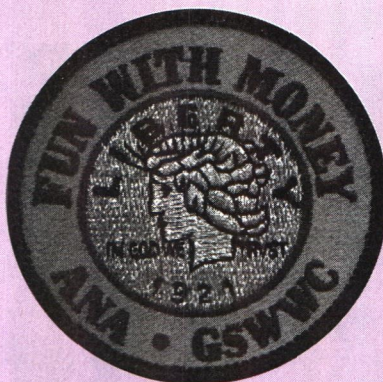
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Outstanding Adult Advisor Cited for Work with Girl Scouts

At the ANA convention in Detroit, Marilyn Reback, chairman of the Association's Girl Scout Subcommittee and associate editor of *The Numismatist*, was named Outstanding Adult Advisor for 1994. In her seventh year as an adult volunteer with Girl Scouts, since March 1993 she



Actual Size: 63.4mm

The Girl Scouts' Wagon Wheel Council approved a "Fun with Money" patch with appropriate requirements for Scouts of all ages in the Colorado Springs, Colorado, area. Councils around the country can authorize similar patches.

has introduced several hundred Junior Girl Scouts (grades 4-6) to coin collecting through "Collecting Hobbies" badge clinics held at ANA conventions. The newly developed clinics, funded by Heritage Rare Coin Galleries of Dallas, enable Scouts to fulfill the requirements for the official Girl Scouts/USA badge and take advantage of the opportunity to see what collecting is all about at the shows.

In conjunction with the Girl Scouts/Wagon Wheel Council, Reback also helped develop a "Fun with Money" patch for Scouts of all ages in the Colorado Springs, Colo-

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rado, area. (Girl Scout Councils across the country can authorize such patches for Scouts in their area as well.)

For information about ANA Girl Scout Badge Clinics or how you or your club can introduce Girl Scouts to numismatics, contact the ANA Girl Scout Subcommittee, c/o Marilyn Rebek, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, or fax 719/634-4085.

Essay Contest Winners Describe Jefferson's Numismatic Connection

Thomas Jefferson played an important role in establishing the United States Mint and designing our national coinage system. The unveiling of the Thomas Jefferson commemorative dollar on April 19, 1994, the 250th an-

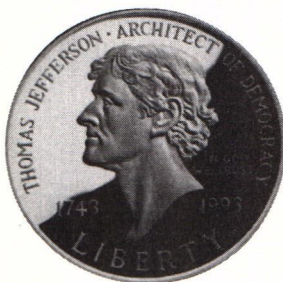
niversary of his birth, drew attention to the President's numismatic connections.

During National Coin Week in April of this year, the U.S. Mint, together with the American Numismatic Association and the Thomas Jefferson Memorial Foundation, announced an essay contest for young people. "Jefferson's Contributions to Numismatic History" was selected as the topic. Winners in the two designated age categories were announced by United States Treasurer Mary Ellen Withrow at the ANA's 103rd Anniversary Convention in Detroit this past July.

The winner in the 11-17 age category is 12-year-old Jonathan Sussman of Fair Lawn, New Jersey. His essay, titled "Thomas Jefferson and the Mint," begins on page 1297 of this issue. The win-

ner in the 10 years and younger category was 10-year-old Jennifer Goertz from Oakton, Virginia. Her essay, entitled "Jefferson's Contributions to U.S. Money," appears on page 1296. Both winners received a Thomas Jefferson proof silver dollar and a one-year junior membership in the ANA. Their essays also will be published in the Jefferson Foundation's newsletter, *Monticello*.

Two semi-finalists in each state will receive a one-year junior membership in the ANA. Contest entries were received from seven states. ■



President Thomas Jefferson, shown on a 1994 U.S. dollar commemorating the 250th anniversary of his birth, is best known for writing the Declaration of Independence. His part in establishing our nation's monetary system is described by the top winners of an essay contest co-sponsored by the ANA, the U.S. Mint and the Thomas Jefferson Memorial Foundation.

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Jefferson's Contributions to U.S. Money

by Jennifer Goertz

Thomas Jefferson gave a great contribution to our money system. He gave us the decimal system. Before Jefferson did this, every state had its own currency, and other countries' money was circulating in the United States as well.

We might have had a complicated national system which worked with all the states' currencies except one. This was Robert Morris' idea for what to do about the money problem. Before Congress decided against this plan, Morris went ahead independently and struck sample coins for Congress to see.

Jefferson suggested a different plan, based on the decimal system. He wanted to use dollars, tenths of dollars, and hundredths of dollars. Robert Morris objected to this, saying that everyone in all



Before we had our own mint and money system, every state had its own currency.

the states had different denominations of coinage. He thought they wanted to keep their coins, and if Congress chose his idea, they could do that. Jefferson responded to this by saying that what they needed was a one-time change so they would not have to make a lot of gradual changes, which would take longer. Congress accepted Jefferson's plan. ■

A resident of Oakton, Virginia, 10-year-old Jennifer Goertz is the winner of the Thomas Jefferson essay contest in the 10 and under age category.

Robert Morris struck sample coins (called "patterns") in three denominations. Shown at the left (top left) is a "quint" or 500-unit coin; at the top right is a "bit" or 100-unit coin; and at the bottom, a "mark" or 1,000-unit coin.



Thomas Jefferson and the Mint

by Jonathan Sussman

Thomas Jefferson played an important role in creating the American system of coinage that we use today. Between 1783 and 1785, he was a member of the Continental Congress. In June 1783, Jefferson became chairman of the Continental Congress Currency Committee.

After the Revolutionary War, the need for a good coinage system became very important. In April 1784, Thomas Jefferson submitted a report to the Continental Congress entitled *Notes on the Establishment of a Money Unit and of a Coinage for the United States*. This report led to the adoption, in 1792, of the dollar instead of the English pound as the American monetary unit. Jefferson's report also proposed a decimal system for U.S. coinage.

In 1785 Jefferson proposed that the unit of value of American coinage should be the silver dollar. He also recommended a silver coin for $\frac{1}{10}$ of a dollar, copper for $\frac{1}{100}$ of a dollar, and a gold piece for 10 dollars.

Jefferson was very concerned that our coinage should be based on the decimal system, so arithmetic computations would be easier to do. He did not want the American coinage system to be confusing like the English system, which uses words like pounds, sovereigns, guineas, crown, shillings and pence to describe denominations of coins.

In August 1786, the Continental Congress adopted a coinage plan providing for a gold \$5 piece, silver dollar, silver coins worth $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{10}$ and $\frac{1}{20}$ of a

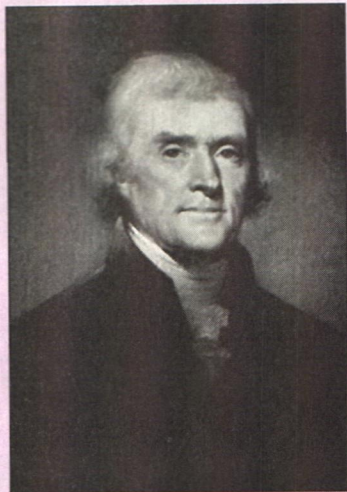
dollar, and copper coins worth $\frac{1}{100}$ and $\frac{1}{200}$ of a dollar.

In 1789 President George Washington appointed Thomas Jefferson as the nation's first Secretary of State. Upon its creation, the Mint was placed under his supervision.

In 1792 Congress passed the Mint Act, establishing the U.S. Mint. The Act made Philadelphia the location of the director, assayer, chief coiner, engraver, treasurer and workmen. The Mint Act also required that "an impression emblematic of Liberty" and the word "Liberty" appear on U.S. coins.



Thomas Jefferson helped create the idea of commemorative coins. He was a member of the Academy of Inscriptions, which was responsible for the first official medals honoring famous Americans. Jefferson's portrait appears on the obverse of a Presidential Art Medal; his Presidential Seal is featured on the reverse.



Jefferson was concerned with finding enough copper for producing our coins at the new Mint in Philadelphia.

Thomas Jefferson wanted to hire a European to be the U.S. Mint's coiner. Jefferson felt a European coiner would have more experience. President George Washington decided to accept other recommendations that an American, Henry Voight, a mechanic and watchmaker, be made the Chief Coiner of the Mint.

One of Jefferson's first concerns when he became involved with the Mint was to find adequate supplies of copper for coinage. On November 28, 1792, Jefferson wrote to Washington that the Mint would have to import copper from Sweden. Washington approved the purchase of 30 tons of copper from Sweden for about \$10,000. Washington approved buying more copper from Sweden later on as well.

Thomas Jefferson was also a member of the Academy of Inscriptions, which

was responsible for the nation's first commemoratives. These medals honored famous Americans like General Daniel Morgan, John Paul Jones and Benjamin Franklin. Many medals were presented to important people from other countries and heads of state.

Thomas Jefferson played a major role in establishing the American system of coinage. Jefferson helped create the idea of commemorative coins. The limited-edition Jefferson commemorative silver dollar is an example of the tradition that he helped start. Thomas Jefferson may have been America's first real numismatist. ■

*A resident of Fair Lawn, New Jersey, 12-year-old **Jonathan Sussman** is the winner of the Thomas Jefferson essay contest in the 11-17 age category.*

Quiz Quarters

Changes in Our Change

by Marilyn Reback, ANA 129422

In the course of U.S. numismatic history, our coinage has been modified many times, creating new types and varieties. For each pair of coins below, can you find the modification? **ANSWERS ON PAGE 1302**



1



2



3



4



5



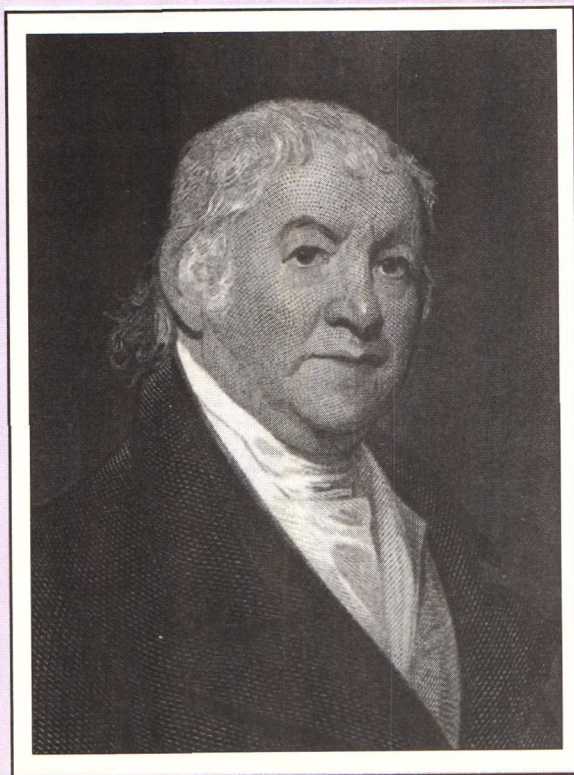
6



Fathers of American Engraving

by Danny Hoffman, J 152830

Paul Revere. The name rings a bell for all of us. When we think of Paul Revere, we usually picture him on his famous midnight ride to warn that "the British are coming." What many people don't know, however, is that Revere also was an accomplished silversmith and



*"Listen my children, and you shall hear
Of the midnight ride of Paul Revere . . ."
Our image of Paul Revere often is the one
learned in Henry Wadsworth Longfellow's
poem, "Paul Revere's Ride."*

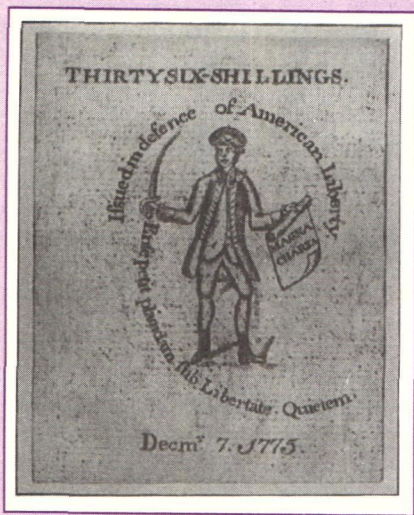
engraver. He and Robert Scot played important roles in establishing the security engraving industry in the United States.

In 1770 Paul Revere made his name in engraving by producing a hymn book entitled *The New England Psalm Singer*. Shortly thereafter, he engraved other, smaller publications and political cartoons. He also designed and engraved the seal of Phillips Academy in Andover, Massachusetts.

Revere got his start in bank note engraving in 1775. At the time, Boston was under siege by the British, and the leaders of the rebellion, located in Watertown (a suburb of Boston), saw the need to produce 100,000 pounds' (£100,000) worth of paper money. All the notes were to mature on June 1, 1777, and bear 6-percent interest. The notes were to be in denominations of no less than £4. Revere was assigned to print the notes. He set up a hidden headquarters in a local residence and began his task.

Preparing the notes was easier said than done. Because of a blockade set up by the British, Revere did not have access to his facilities in Boston. He was able to pound out some copper sheets from plates he had previously engraved. He then cut the sheets in half and used them to produce engraved plates for printing the notes.

Ink and paper were readily available, but one major problem still loomed ahead—no printing press. Using the materials he had on hand, Revere built a crude press and finished the notes on time. Later he filled another order for



Patriot Paul Revere produced some of the earliest paper money for the American cause. This issue became known as "Sword Hand Money" because of its design.

£20,000 worth of notes. A third order once again was for £100,000 worth. These notes soon became known as "Sword Hand Money" because of their design.

Approximately one week after the first notes were authorized in Boston, the Second Continental Congress assembled in Philadelphia. On the very first day, the Congress passed a measure to provide paper money to all the colonies. The money was to be backed by the United Colonies and came to be known as "Continental Currency."

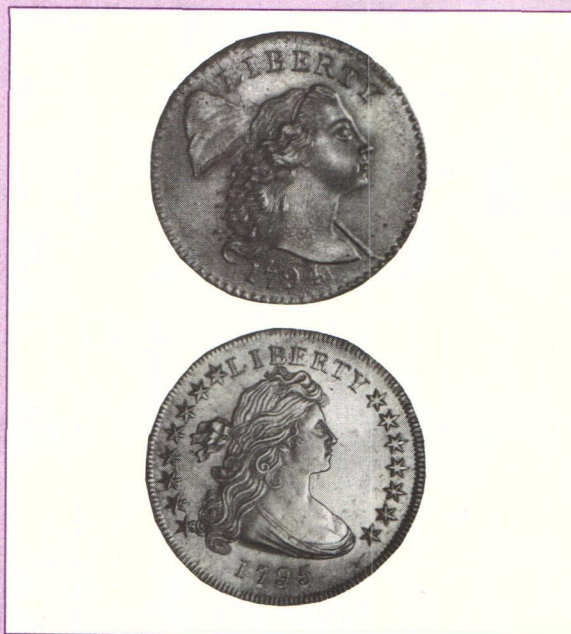
Sadly, by the end of 1779, inflation had taken its toll on the notes and they became virtually worthless. This led to the rise of the phrase, "Not worth a Continental." Revere was the first bank note engraver in independent America.

Several years later, this new country had a mint that needed an engraver. Revere was not available, so the question

was, who would fill the spot?

The best available man for the job of engraver was appointed to the new United States Mint—Robert Scot, a native of England, born in 1750, who had settled in Philadelphia in 1788. Appointed by Thomas Jefferson in 1791, Scot kept the position until 1824, the year of his death.

After the Revolution, the American people were free to do as they pleased, and economic growth was tremendous. As the country grew, so did the need for banks. Even though he worked for the Mint, Scot was allowed to engrave and print bank notes for the new state banks. In 1795 his dream of owning a bank note company came true. He



Robert Scot, known to coin collectors for his Liberty Cap (top) and Draped Bust designs used on early U.S. issues of several denominations, also engraved plates for bank notes.

formed a firm that later would grow and merge into the American Bank Note Company.

Both Paul Revere and Robert Scot helped design, engrave and produce the first bank notes in the new United States. Their innovative techniques and skilled hands helped create some of the most interesting notes produced in America. They delivered when currency was needed in tough times. They truly can be called the fathers of American engraving. ■

*A resident of Laurens, South Carolina, 17-year-old **Danny Hoffman** won this year's second-place Abe Kosoff Memorial Literary Award for this article. He is a recent recipient of the ANA Presidential Award and a member of the U.S. Mint's Citizens Commemorative Coin Advisory Committee.*

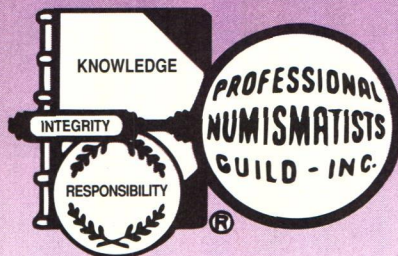
Changes in Our Change . . . solution

FROM PAGE 1299

1. The star on the reverse of the Type 2 3-cent silver (left) had a three-line border; the Type 3 had a two-line border.
2. The first 1913 Buffalo nickel reverse (left) showed a bison standing on a mound of earth. The mound was modified to show just the surface line later that year.
3. The initials of designer Victor David Brenner (V.D.B.) were removed from the Wheat reverse of the 1909 Lincoln cent (right), but were restored at the base of Lincoln's bust in 1918.
4. The early Liberty Seated dime (left) has stars but no drapery at Liberty's left elbow; a later issue (right) has both stars and drapery.
5. After public outcry over the new Standing Liberty quarter design in 1917 (left), the design was modified to cover Liberty's breast.
6. The Indian Head gold dollar of 1854-56 (left) had a "small head"; the issues of 1856-89 had a "large head."

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Collector Spotlight

Linda Johnson is a hard worker who puts a lot of time into activities she enjoys and feels are important. Although she is visually impaired, she does not let this deter her in any way. A high-school student from Sugar Land, Texas, she is a member of the Student Council, National Honor Society, Russian Club, Future Homemakers of America, Students in Texas against Narcotics and Drugs (STAND) and a variety of other groups. Outside school, she has been active in Girl Scouts, her church choir and various community activities.

Numismatically, she has contributed to the success of the Clements (High School) Coin Club, the largest such group in the nation. Holding the office of club historian for two years, she was responsible for maintaining records and photographs; in addition, she has written many articles for the organization's newsletter, *C³ (C-Cubed)*.

Linda has encouraged others to share her enjoyment of the hobby as well, giving talks on the subject to students in her school. (Her younger sister recently joined her as a member of the Clements Coin Club.) Participating in the ANA-sponsored National Coin Week celebration, she helped obtain several proclamations from the office of the mayor of the City of Sugar Land.

As a member of the Texas Numismatic Association and the Greater Houston Coin Club, Linda has traveled to coin shows and captured exhibit awards at

Linda Johnson: Enthusiasm and Hard Work Are an Asset to the Hobby

by Marilyn Reback
ANA 129422

the local and state level, including first-place YN exhibit honors at the Greater Houston Coin Show for her display "My African Coins."

After becoming an ANA member in 1992, Linda traveled to Colo-

rado Springs, Colorado, in July 1993 to attend the ANA's Annual Summer Conference for the first time. Thanks to a YN scholarship, she returned for the Summer Conference this year. She also attended and exhibited at the ANA's Early Spring Convention in New Orleans in March.

Describing Linda's attitude toward the hobby, teacher Ralph Ross, advisor for the Clements Coin Club, says, "Linda enjoys collecting coins, just like a pure and simple numismatist should." After hearing of her many accomplishments, it comes as no surprise to learn that Linda Johnson was named the Clements Coin Club's "Hardest Worker of the Year" for 1991-92, her first year with the group.

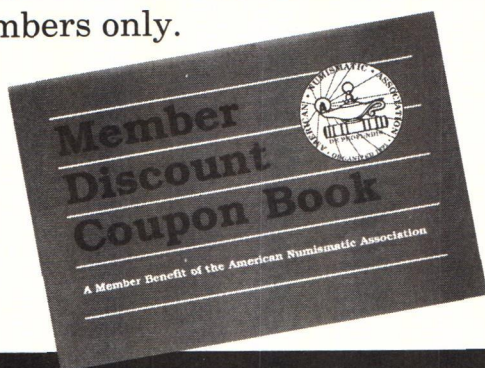
According to Linda, the award medal she received is her favorite numismatic item. She explains, "I keep this treasure in my box of coins and other cherished mementoes. Each time I see this medal, I smile and think of how happy I am to be a part of the Clements Coin Club."

Club members and other collectors should be equally happy that Linda Johnson is a part of our numismatic hobby. Her enthusiasm and willingness to participate and achieve her goals will serve her well in the future. ■

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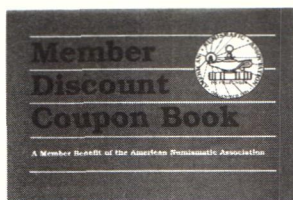
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Pancho Villa's "Lost Treasure" May Prove Costly

THE STATE OF Colorado recently took action to prevent two men from contacting investors to fund the recovery of Pancho Villa's "lost treasure" in Mexico. The civil lawsuit claims the scheme violates the Colorado Securities Act. According to state investigators, the men assert that digging for the Mexican revolutionary's treasure in Chihuahua, Mexico, has continued since 1978 and now has come within 10 feet of the booty.

The treasure allegedly consists of 238 bars of gold weighing 72 pounds each, plus 36 sacks of gold coins. The men seek additional money to complete the operation. Investigators allege the pair claimed the gold bars and coins would be melted down and smuggled into the United States to avoid both Mexican and American authorities.

Potential investors were offered contract securities in the form of stakes in a "gold hunting" venture in an unregistered, unlicensed and deceptive manner, according to the state securities commission. Solicitations were made through newspaper ads touting a "very secure low risk" investment in what the promoters claimed was gold stolen by Pancho Villa during the Mexican revolution.

We probably haven't heard the last of this treasure. Rumors of its existence have persisted for decades. Use extreme caution if you are offered Villa's coins or bars, and be even more wary of investing in the recovery operation.

File #389

I often have criticized companies that advertise they are going to lose

money on an offering just to attract new customers. Usually the material is as high priced as their other offers.



But something new is happening. Several companies are getting tired of our complaints and actually are putting forth some good values.

The latest firm to try this approach has fallen a little short. In this offering, new customers can get a "Presidential" set of U.S. coins in a plastic holder. The coins are, of course, nothing more than a denomination set of cent through half dollar. All pieces are uncirculated and at least 25 years old. A 1969 set in a snap-lock holder is illustrated.

There is nothing wrong with the cost of this set. It is only \$1. But the purchaser must pay an additional \$5.95 for shipping and handling. That doesn't seem like a bargain.

File #390

Once again the gold coin marketing referral scheme has been brought to my attention. It must be successful for the promoters, because it keeps resurfacing in slightly different forms. Basically, they get someone to make a down payment on gold coins that they, in turn, sell to friends and other customers.

The company literature must sound intriguing to anyone who

thinks gold coins are a prime investment. It offers a program whereby the agent can make a substantial profit with a minimum outlay, and claims customers will come to you once they learn what you are selling. It sounds like an easy, sure-fire way to make a lot of money fast. Why, with a \$60 down payment, you can earn \$9,720 with just two sales/referrals!

Throughout all this "Alice in Wonderland" talk, the promoters never mention what kind of gold coins are being sold or their price. They expect you to sell this unknown product to your friends and reap the profits. The more you sell, and the more your friends sell, the greater your profits. If you enlist three sales agents and qualify for a "4-pack," you earn additional bonus commissions. The program sounds complicated and unintelligible, but it is all carefully described and illustrated with diagrams and meaningless phrases. If I read it right, you can earn \$2,200 commission on a \$3,000 purchase, and you only have to make an \$800 down payment.

Oh, you do have to pay a \$600 administrative fee and purchase forms and sales aids, but there is supposed to be enough profit to pay for all that and more. Well, someone will make money, but it surely won't be the people who end up with the gold coins. They will have to pay an enormous premium so everyone else can make the promised profits. But, hey, what are friends for?

What kind of gold coins are involved is anyone's guess. My hunch is that they are U.S. gold bullion coins. That means anyone, any-

where, could purchase the same thing for a fraction of what this program will charge. If the scheme wasn't so complicated, I would try to figure out exactly how bad it really is. Stay clear of this rip-off.

File #391

A recent issue of *Newsweek* magazine carried a full-page ad for Spanish-American 8-real coins with oriental chop marks. These are nothing new to seasoned collectors, and even the general public should be familiar with them by now. They have been offered in numerous promotions over the past 10 years. This kind of coin usually sells for no more than \$30 to \$40 in the numismatic trade.

Actually, they are more common than the price would indicate, but as a result of high demand from pro-

motors, they have doubled in value over the years. They usually are touted as "America's First Silver Dollar." That is not exactly true, but it's close enough for advertising purposes. At any rate, these old pieces-of-eight are neat collector coins and great to own at a reasonable cost.

In this instance, however, the price asked is outrageous—a whopping \$150 each. I thought the previous high price of \$95 in such ads was outlandish. Charging inflated prices is not illegal, but it sure is offensive to anyone who has tried to make our hobby attractive to newcomers. Inflated pricing is bound to leave its mark on all dealers. Once the public realizes the true value of these coins, they will be turned away from future adventures in numismatics. Shame on *Newsweek* for accepting this ad. •

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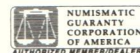
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BOOKMARKS

■ Collectors of casino chips will find Donald D. Spencer's **Casino Chip Collecting** (ANA Library Cat. No. PA40.S66) a valuable guide through the expansive world of gaming pieces. The 120-page, softcover volume delves into numerous areas, offering insight and helpful tips about everything from the history of casino chips to ordering them through the mail.

Accompanied by photographs and illustrations, the 7½ x 10-inch book includes a thorough index and handy dictionary of terms for casino chip collectors. A list of chip collecting clubs and publications provides a valuable resource for novices and seasoned collectors alike.

Casino Chip Collecting is available

for \$16.95 plus \$3 shipping from Camelot Publishing Company, P.O. Box 1357, Ormond Beach, FL 32175.

■ Those wanting to learn even more about collecting gaming pieces can explore **Looking at Casino Chips and Tokens: A Guide to Technical Terms** (ANA Library Cat. No. PA40.S66I), also by Spencer. In this 96-page volume, the author alphabetically details the terminology of chips and tokens. From abrasion to working dies, the entries are concise and coupled with helpful illustrations and diagrams.

Priced at \$13.95 plus \$3 shipping (softcover), *Looking at Casino Chips and Tokens* likewise is available from Camelot Publishing.

■ In his book **United States Patterns and Related Issues** (ANA Library Cat. No. GA90.P6), Andrew

W. Pollock III has created an entirely new reference book containing information about all known pattern varieties from 1793 through modern times. Also included in the hardcover, 524-page volume are numerous specimens never before listed in standard works.

Rarity, market prices and historical information for each piece all have been carefully researched to provide a single publication that dealers, collectors and investors will find useful. Accompanying the text are numerous, clear photographs.

Written from the standpoint that knowledge of pattern coinage is a must for specialty collectors, *United States Patterns and Related Items* contains an extensive introduction that describes how to use the book. Helpful appendixes point readers to other



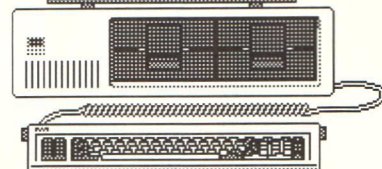
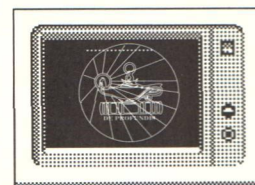
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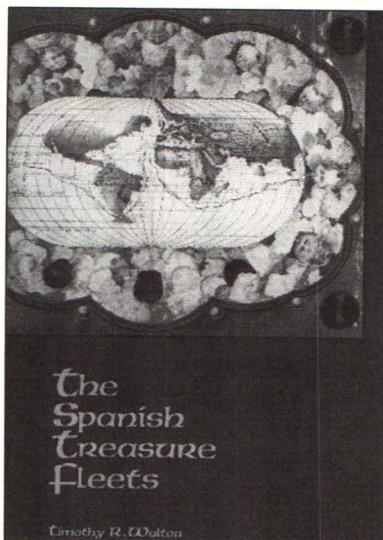
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resource materials, and provide facts about distribution and private ownership laws and the Historic Coin Preservation Act.

United States Coin Patterns and Related Issues is priced at \$79, plus \$3 postage and handling. To order, contact your local coin dealer or the publisher, Bowers and Merena Galleries, Publications Department, Box 1224NR, Wolfeboro, NH 03894, telephone toll free 800/222-5993.

■ The story of the Spanish explorers and their lucrative expeditions unfolds in Timothy R. Walton's 256-page book **Spanish Treasure Fleets** (ANA Library Cat. No. JD43.W3). Traced through the history of America's first currency (the silver 8-real coin), Spain's world dominance and its effects are chronicled in this richly illustrated and meticu-



Timothy R. Walton chronicles the rise and fall of Spain's power through precious-metal control in *The Spanish Treasure Fleets*.

lously researched hardcover volume.

Spain's power through its control of precious metals, as well as the country's developments in transportation, organization and military technology, are documented in the book's six sections: "Conquest," "Consolidation," "Ascendancy," "Decline," "Recovery" and "Rediscovery." The text is enhanced by more than 60 black-and-white photographs and nine maps. The appendixes, index and bibliography provide additional information, and a glossary of Spanish terms offers explanations of the terminology used.

Spanish Treasure Fleets is available for \$24.95 at bookstores or from the publisher, Pineapple Press, Inc., P.O. Drawer 16008, Southside Station, Sarasota, FL 34239, telephone or fax 813/952-1085.

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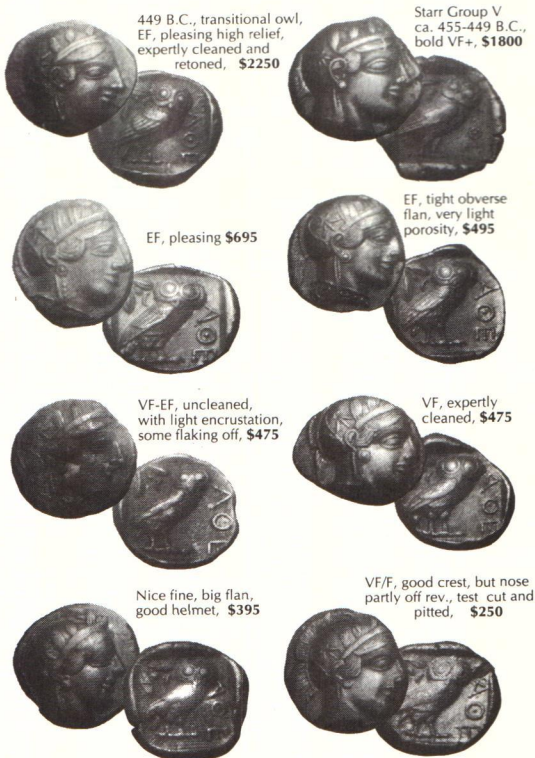
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OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.

EAST

SEPTEMBER

3-4 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40 (E. of Hagerstown). Coin Show hosted by the Interstate Coin Club. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

11 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

17-18 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 36th Annual Fall Coin Show presented by the Indiana Coin Club. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

24-25 HUNTINGTON, WV. Huntington Civic Center, 1 Civic Center Plaza (8th St. & 3rd Ave.). Huntington Coin Club 44th Anniver-

ANA EVENTS

March 2-4, 1995 ATLANTA, GA. The Cobb Galleria Centre, 300 Galleria Pkwy. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

April 16-22, 1995 National Coin Week. ANA Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 8-14, 1995 COLORADO SPRINGS, CO. The Colorado College. ANA 27th Annual Summer Conference. ANA Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 16-20, 1995 ANAHEIM, CA. Anaheim Convention Center. ANA 104th Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL EVENTS

September 3-4 OMAHA, NE. Holiday Inn, Ford Hall, I-80 & 72nd St. 12th Annual Active Token Collectors Organization (ATCO) National Token & Medal Show hosted by the Omaha Coin Club. Ralph Reeves, c/o OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone 402/393-4143.

September 9-11 FAYETTEVILLE, NC. Holiday Inn—Bordeaux, 1707 Owens Dr. North Carolina Numismatic Association 36th Annual Show & Convention. Ted H. Hendrick, c/o NCNA, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

September 23-25 CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Annual Fall Coin Show held by the Tennessee State Numismatic Society. Terry Hess, P.O. Box 831, Clemmons, NC 27012, telephone 910/766-5963.

September 23-25 LOUISVILLE, KY. Executive Inn, 978 Phillips Ln. 34th Annual Kentucky State Numismatic Association Coin Show hosted by the Louisville Coin Club. Harry Tileston, c/o LCC, P.O. Box 43744, Louisville, KY 40253-0744.

September 23-25 SALT LAKE CITY, UT. National Guard Armory #2, 1523 Sunnyside Ave. 31st Annual Utah State Coin & Collectibles Show sponsored by the Utah Numismatic Society. Bob Campbell, c/o UNS, 1123 E. 21st S., Salt Lake City, UT 84106, telephone 810/467-8636 (Tues.-Sat.).

October 6-9 LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Philatelic & Numismatic Exposition. Teresa Darling, telephone 310/437-0819. ANA Table.

continued on next page

NATIONAL & REGIONAL EVENTS

continued from previous page

October 7-9 PEORIA, IL. Holiday Inn/City Center, 500 Hamilton Blvd. Illinois Numismatic Association Coin Show. Kermit Wasmer, c/o INA, 325 Coney Ave., Watseka, IL 60970, telephone 815/432-4636.

October 14-16 MONROEVILLE, PA. Pittsburgh ExpoMart, Rt. 22 (PA Tpke., Exit 6). Pennsylvania Association of Numismatists (PAN) 16th Annual Coin Convention. John Paul Sarosi, c/o PAN, P.O. Box 729, Johnstown, PA 15901, telephone 814/535-5766.

sary Coin, Stamp & Baseball Card Show. Bill Wilcox, c/o HCC, P.O. Box 5743, Huntington, WV 25703-0743, telephone 304/523-6540.

24-25 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 36th Annual Fall Coin Show. Frank Moore, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/397-1155.

OCTOBER

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 8th Annual Tri-County Coin Club Coin Show. Winfred Benninger, c/o TCCC, P.O. Box 622, Ridgway, PA 15853.

21-23 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show ("WESPENEX") co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

23 MIDDLETOWN, CT. Ameri-

can Legion Hall, 58 Bernie O'Rourke Dr. Middletown Coin Club Coin & Paper Money Show. Fran Whelan, c/o MCC, P.O. Box 5013, Rocky Hill, CT 06067.

29-30 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Don Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177-0065, telephone 304/727-4062 (after 7 p.m.).

30 GLENS FALLS, NY. Queensbury VFW Post 6196, (Northway Exit 18E). 16th Annual Fall Coin & Stamp Show co-sponsored by the Coopers Cave Coin & Adirondack Stamp Clubs. Fred Meinrenken, R.D. Box 628, Lake Luzerne, NY 12846.

30 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin Show. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

NOVEMBER

6 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102, telephone 207/775-1656.

19-20 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40). Western Maryland Coin Club Coin Show. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

25-27 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

SOUTH

SEPTEMBER

4 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

18 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

OCTOBER

1-2 SMYRNA, GA. Smyrna Community Center, Village Green Cir. (off Atlanta Rd.). Marietta-Smyrna Coin Club Coin & Sports Card Show. Joe Minieri, P.O. Box 3, Marietta, GA 30061, telephone 404/963-9717.

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7-9 MEMPHIS, TN. Best Western Memphis Airport Hotel, 2240 Democrat at Airways. Memphis Coin Club Fall Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

8-9 FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Fort Myers Coin Club 11th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

16 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

22-23 BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10 S. Southeast Texas Coin & Collectibles Fall Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

NOVEMBER

6 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

20 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

CENTRAL

SEPTEMBER

17-18 LENEXA, KS. Lenexa Community Center, Pflumm Rd. at Santa Fe Trail Dr. Coin, Stamp & Card Show held by the Johnson County Numismatic Society. Joe Scarlett, c/o JCNS, 12612 W. 104 Ter., Overland Park, KS 66215, telephone 913/492-7973.

24 PEKIN, IL. Miller Senior Center, 551 S. 14th St. 34th Annual Coin Show held by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

25 ROCKFORD, IL. Hoffman House & Ramada Inn, 7550 E. State

CALENDAR OF EVENTS

REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department at **least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

Send completed form to:

The Numismatist, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279
Fax 719/634-4085

Sponsoring organization(s) _____ ANA # _____

Name of show _____

Check one: _____ local show _____ regional show _____ national show

Show date(s) _____

Show location _____

Street (or other directions) _____

City _____ State _____

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title _____ Telephone (optional) _____ /

Address _____

City _____ State _____ Zip _____

St. (Business Rt. 20 off I-90). 74th Semi-Annual Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

OCTOBER

8-9 DOVER, OH. Masonic Temple, 735 N. Wooster Ave. (I-77, Exit 83). Tuscarawas County Coin Club 35th Annual Coin Show. TCCC, Box 83, New Philadelphia, OH 44663.

9 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 24th Annual Fall Coin Show. Cecil Draper, R.F.D. 3, Fairfield, IL 62837, telephone 618/847-4811.

15-16 SALINA, KS. VFW Hall, 1108 W. Crawford. 7th Annual Coin & Stamp Show conducted by the Salina

na Coin Club. SCC, Box 1111, Salina, KS 67401, telephone 913/826-1880.

16 MONROE, MI. Knights of Columbus Hall, 202 W. Front St. 21st Annual Coin & Collectible Show presented by the Monroe Coin Club. Mary Gail Beneteau, 15 E. Front St., Monroe, MI 48161, telephone 313/242-5840.

16 XENIA, OH. American Legion Post 95, St. Rt. 68 (Home Ave.). Greene County Coin Club Coin Show. John Eckman, c/o GCCC, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

29-30 DODGE CITY, KS. 4-H Bldg., 901 W. Park. 33rd Annual Collectors Show hosted by the Dodge City Coin Club. James Graves, c/o

DCCC, 829 La Salle, Dodge City, KS 67801-3241, telephone 316/225-6554.

29-30 FT. WAYNE, IN. Ramada Inn, I-69, Exit 105A. Old Fort Coin Club Annual Coin & Stamp Show. Marv Mericle, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855, telephone 219/749-2539

30 ALSIP, IL. Alsip Holiday Inn, 5000 W. 127th St. Oak Forest Coin Club 14th Annual Coins & Collectibles Show. John Acton, c/o OFCC, P.O. Box 287, Oak Forest, IL 60452, telephone 708/458-2200.

30 MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St., (State Hwy. 55). Tri-Cities Coin Show co-hosted by the Goodfellow, Hobart and Valparaiso Coin Clubs. Louis J. Fatore, 4262 Indiana St., Gary, IN 46409, telephone 219/884-6675.

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NOVEMBER

5 KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Coin Show sponsored by the Kalamazoo Numismatic Club. Russell Barr, c/o KNC, P.O. Box 462, Portage, MI 49081, telephone 616/327-8046.

5-6 KEOKUK, IA. Keosippi Mall, 300 blk. of Main St. Coin & General Hobby Show presented by the Keokuk Coin Club. KCC, P.O. Box 172, Keokuk, IA 52632, or Tom Gardner, telephone 319/524-7366 (7-9 p.m.).

6 KENOSHA, WI. Holiday Inn, 5125 6th Ave. 36th Annual Kenosha Coin & Collectible Show held by the Kenosha Coin Club. Jerome Binsfeld, c/o KCC, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321.

6 URBANA, IL. Ueban Civic Center, 108 Water St. Champaign-Urbana Coin Club Annual Coin Show. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

12 PEKIN, IL. Miller Senior Center, 551 S. 14th St. First Holiday Coin Show conducted by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

12-13 MARIETTA, OH. Lafayette Hotel, 101 Front St. Parkersburg Coin Club Fall Coin Show. Tim Miller, 4407 Powell St., Parkersburg, WV 26104, telephone 304/422-4375.

27 MATTOON, IL. Ramada Inn, Rt. 16 & I-57 (1/2 mile W. of Exit 190). Mattoon Coin Club Fall Coin Show.

M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

WEST

SEPTEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

18 SUISUN CITY, CA. Suisun Recreation Center, Carl E. Hall Park, 586 E. Wigeon Way at Pintail Dr. (off Hwy. 12 at Sunset Ave. N.). 5th Annual Fairfield Coin & Collectibles Show presented by the Fairfield Coin Club. Jan Henke, c/o FCC, P.O. Box

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OCTOBER

9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sportscard & Collectibles Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

29-30 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. 37th Annual "Coin-A-Rama" hosted by the Sacramento Valley Coin Club. Tim Lewis, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/722-7037.

NOVEMBER

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

26-27 FRESNO, CA. Airport Holiday Inn, 5090 E. Clinton Way. Annual Coin Show presented by the Fresno Numismatic Society. Bill February, c/o FNS, P.O. Box 3743, Pinedale, CA 93750, telephone 209/297-8302 (evenings).

Club Activities

The ANA welcomes the **Rockdale Coin Club**, 1745 Hwy. 138 S.E., #C-10, Conyers, GA 30208.

In July Canada's **Classical and Medieval Numismatic Society** held a symposium at McMaster University in Hamilton, Ontario, and those in attendance were fortunate to hear four distinguished numismatic scholars speak on various subjects. On hand to make presentations

and talk with numismatists during the day-long event were Richard Doty, curator of the Smithsonian Institution's National Numismatic Collection; Robert I. Gait and Malcolm E. Back, curator and technician, respectively, of the Royal Ontario Museum's Mineralogy Department; and Ernest P. Janzen, winner of the 1993 J. Douglas Ferguson Historical Research Foundation University Award...

During the Long Beach Expo in June, members of **Women in Numismatics (WIN)** raffled two beautiful, hand-made afghans created by colleague Patti Jagger. The lucky winners were dealers Scott Purvis of Rittenhouse, Patterson and Moore and Charles Anastasio of Numisprop. Proceeds from the raffle went to WIN's scholarship fund, which will help the organization send an eligible individual to the ANA's 1995 Summer Conference in Colorado Springs, Colorado...

Maryland's **Bel Mar Coin Club** had two very special guests at a recent meeting. Charlie Graham and Joe Colvin, the club's first president



Not Actual Size

The Numismatic Association of Southern California pays tribute to the 25th anniversary of the Apollo XI lunar landing with a commemorative medal featuring astronauts Armstrong, Collins and Aldrin on the obverse.

Bright Idea

California's Collectors of the Realm recently began offering incentives for members to bring guests to each meeting. The participant who signs up the most new members in a three-month period receives one free year of membership.

—Al C. Strange

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

and vice president, respectively, planned their vacations so they could attend the get-together. Current president Ernie Turnis read the minutes from the club's first meeting, in 1967, during which Graham and Colvin were elected...

In Washington State, members of the **Tacoma-Lakewood Coin Club** were pleased with a presentation by Todd Imhoff at their June meeting. The owner of Pinnacle Rarities offered valuable information about dealing in and selecting slabbed and ultra rarities...

The **Ocean County Coin Club** of New Jersey recently proved that there are exhibits, and then there are *exhibits*. The club placed its educational display "Ocean County Money—1840," which features tokens from a local iron works, in the lobby of the Midlantic Bank in the town of Brick. When it was time for the exhibit to move to a new location, bank officials asked to keep it in place for their upcoming "Customer Appreciation Days"...

In a salute to the 25th anniversary

of the Apollo XI lunar landing, the **Numismatic Association of Southern California (NASC)** issued a commemorative medal. The special piece will be available during the 39th NASC convention in Los Angeles on September 30-October 1 and through the mail. The obverse features portraits of Neil Armstrong, Michael Collins and Edwin "Buzz" Aldrin Jr., as well as a depiction of Armstrong planting the American flag on the moon. The reverse carries the NASC logo, composed of a book, globe, torch and outstretched hand.

The commemorative piece is available in 1-ounce, .999 fine silver for \$22.50; golden bronze for \$1.75; oxidized bronze for \$2.75; aluminum for \$2.25; or in four-medal sets for \$26 and three-medal sets (one silver

and one of each bronze) for \$24.50. All prices include postage. For more information or to place an order, contact NASC, c/o Harold Katzman, P.O. Box 725, Tustin, CA 92681-0725 . . .

The **Long Beach Coin Club** showed its support for National Coin Week and young numismatists in its community by conducting its second annual program for the students of Franklin and Christa McAuliffe Middle Schools. During the day-long sessions, potential collectors learned the basics about coins, including how to hold them and how to begin acquiring low-cost pieces. The programs also included exhibits of coins and currency from the United States, Mexico, Canada, England, France, Thailand and Cambodia. Club secretary Warren

Heistand says, "The McAuliffe and Franklin Middle School presentations show what a handful of dedicated numismatists can do to encourage and increase collector interest in the hobby."

New Officers

Cupertino Coin Club (California):

Al Lo, president; Bob Topor, vice president; Rob Walker, youth vice president; Jean Pritchett, corresponding secretary; Martha Topor, recording secretary; Ron Ishizaki, treasurer; and Tom Armes, Mike Fullen, Katherine Ray, Kathleen Soderstrom and Wally Walaker, directors.

Northern California Numismatic Association:

Fred G. van den Haak, president; Gordon R. Donnell, first vice president; David W.



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Lange, second vice president; and Michael S. Turrini, treasurer.

Membership Report

The following applications for membership, representing membership numbers 164711 through 164778, 164781 through 164792, 164794 through 164937, and LM-4695 through LM-4700 were received before July 20, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals

listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or

if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

Gerald Blackwell
Bonnie J. Ewing—Joseph A. O'Connell Jr.
Richard Herrington
Timothy H. Nunnally

ALASKA

Greg D'Atri (J)—Mark S. Yaffe
Terry D'Atri (J)—Alan Yaffe
Jesse Diamond (J)—Daniel Duncan
Nathaniel Grabman (J)—Don Bingaman
Michael Greer (J)—Alan Yaffe
Billy McGinnis (J)—Don Bingaman
Jerry Robinson (J)—Don Bingaman
Robin Sisler (J)—Don Bingaman
Benji Vincent (J)—Alan Yaffe
Danny Vincent (J)—Mark S. Yaffe

ARIZONA

Richard Goldman (LM)
Stuart Kozinn

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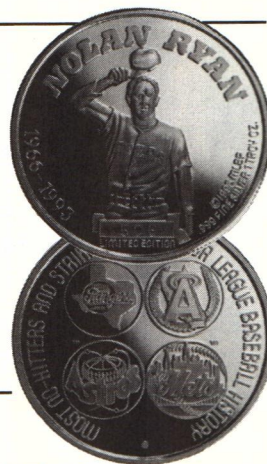
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Obituaries

NORMAN APPLEBAUM—LM 1437

Norman Irving Applebaum of Glendale, California, died July 7, 1994. He was 75 years old.

Interested in numismatics from the time he was young, Applebaum joined the ANA in 1964. Shortly thereafter, he sold his pharmacy and took his family on a two-year world tour. It was during this trip that he began collecting coins from various countries and started his impressive cabinet of Irish currency auctioned by Superior Galleries in 1992. In

1973 he became an active partner in the M. Louis Teller Numismatic Company, launching a successful business relationship that lasted more than 20 years.

Applebaum served as president of the California Foreign Coin Club and was a member of the Numismatic Association of Southern California (NASC) and the Society for International Numismatics (SIN). His love of the hobby led him to write many articles about his numismatic travels for *Coin World*, as well as scripts for the ANA's radio program, *Money Talks*. He also priced Irish coinage for Krause's *Standard Catalog of World Coins*. Applebaum often shared his enthusiasm through numismatic presentations, and received several educational awards from the ANA in recognition of his

many efforts.

Applebaum is survived by his wife of 51 years, Dorothea; a son; and two granddaughters.

EARL BLAISDELL—ANA 66977

Earl F. Blaisdell died June 30 at his home in Falls Church, Virginia, after a long battle with multiple sclerosis. He was 57 years old.

A former member of the Alexandria Coin Club, Blaisdell recently was named the Virginia Numismatic Association's "Numismatist of the Year." His involvement in the hobby earned him honors from the American Numismatic Association, of which he was a member for 24 years, and the Metropolitan Washington Numismatic Association's Walt L. Mason Award. He is survived by his wife, Carmi.

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Individual members and clubs reaching 25- and 40-year milestones in 1994 are listed below. Those achieving 50 and 60 years are noted on page 1098 of the August 1994 issue.

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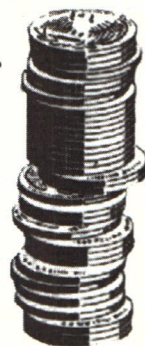
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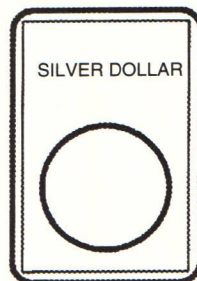
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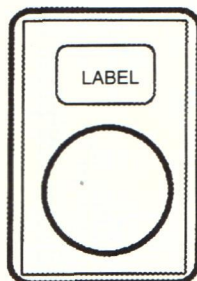
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 K-22585 J.B. Collier
 LM-278 Clarence L. Criswell
 R-22316 Cecil C. Curry
 R-22657 David E. Dorfman
 LM-283 R.C. Eckardt
 R-22990 Robert C. Eisemann
 K-22453 Lynn D. Farrar
 K-21804 R.W. Finlay Jr.
 R-22961 Robert Earl Foulk
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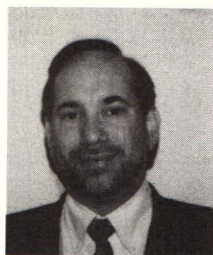
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K-22017	Edwin J. Gagnon	LM-432	R.M. Koch
K-22093	Aubrey Garber	K-22697	A.J. Koller
LM-418	Eugene Gardner	K-23035	Noah K. Kreider
K-21784	J.A. Gerath Jr.	K-22744	Stanley Kruswicki
K-22295	John E. Giles	K-22658	Roger E. Lafferty
K-23054	Hilda T. Golden	LM-368	Charles A. Lindburg
R-23172	Bradford Gott	K-21956	Lawrence H. Lippman
R-22184	J.B. Hagan	R-22328	Henry B. Lowsma
R-22466	William C. Hatcher	LM-3478	James C. Marsh
K-21915	Robert H. Hawn	K-22327	George May
K-23029	Harry H. Herz	K-21882	Dudley L. McClure
K-22709	A.J. Hess	K-21863	William F. McNagny
R-22009	Russell A. Hibbs	K-23209	H.W. Meiss
K-22463	Robert M. Hickman	K-23165	Milton L. Meyer
K-21988	Harry C. Hoffman	A-23099	Dolly Miller
K-21756	Bill J. Howard	I-22301	Alfred B. Moore
K-22908	Hoyt Jackson	LM-1722	Purnie Moore
K-22007	Wayne D. Jackson	K-21856	Hitoshi Nagai
K-22904	John A. James Jr.	K-22079	William W. Nash
K-22226	H.G. Kirgis	R-22081	Fred S. Niemann
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Two Pence	300	350	----
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Shilling	175	225	275
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Paul Vincze

continued from page 1250

No tour of England would be complete without a stop at Stratford-on-Avon, Shakespeare's birthplace. One of Warwickshire's oldest and loveliest market towns, it possesses a peculiarly English character derived from the beauty of its riverside setting, historical heritage and unique literary associations. The fame of Stratford's long-established Shakespeare festival and its growing reputation as an academic center make the town a gathering place for people of many nations.

After Irma and I left London, we toured 10 other European countries. On the six-week, educational odyssey, we discovered that Paul's medallic art was well distributed; he had attained international stature throughout the United States and Europe! Several months later, we met Betty and Paul at the ANA convention in Boston. Paul mounted a non-competitive exhibit encompassing the first eight of his "Plays of William Shakespeare" medals.

At different times in 1974 both Irma, Betty and Paul were hospitalized for surgery. Paul convalesced in the south of France and was unable to attend the ANA convention that summer. I would have liked him to have seen my exhibit combining examples of his work with those of Laura Gardin Fraser, Pietro Giampaoli (former chief engraver of the Rome Mint) and Anthony de Francisci (of Peace dollar fame). It captured not only the Burton H. Saxton Memorial Exhibit Award, but also the Howland Wood Memorial Best-in-Show Exhibit Award.

My correspondence file for 1975-80 reveals several pertinent highlights. Between commissions, Paul

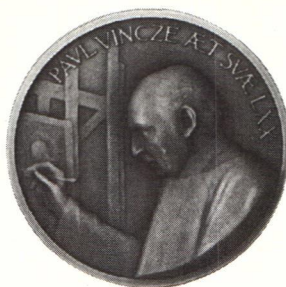
kept me apprised of his work. He completed 12 medals in the second series honoring Shakespeare's plays.

In 1976 I served as pre-registration chairman for the ANA convention in New York City. Betty and Paul attended the show, which set an attendance record with 25,000 visitors. Paul presented me with his most recent creation—a medal marking the U.S. bicentennial as well as the International Shakespeare Association Congress in

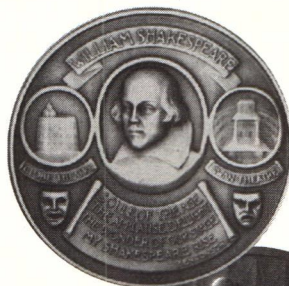
Washington, D.C.

Some time later, Paul mentioned that in response to requests from his many admirers and collector friends, he was contemplating a "self-portrait" medal to mark his 70th birthday in 1977. The finished product typifies the skill of Paul Vincze at his very best. The head-and-shoulders portrait shows the artist at work. It is striking for its interpretation of his fine features and characteristic appearance. The reverse is unusual in that it reproduces a composite of his favorite medals in miniature, with Shakespeare at the center. The original bronze cast, two specimens (with which to display obverse and reverse) and a certificate of authenticity—set in an oval, gold-leaf frame—occupy a prominent place in my study and today serve as a memorial to a good friend.

I next saw Paul at the Greater New York Numismatic Convention in May 1978. He told me he was in the process of preparing the third, and final, 12-medal series noting Shakespeare's plays. Much later he sent me circulars for the next four designs, explaining that the price of silver had risen astronomically to \$14 to \$15 per ounce, and the cost of manufacture had increased. Thus, the next series would be priced higher than the previous.



Paul created a self-portrait medal to mark his 70th birthday. The reverse design incorporates his favorite works.



Paul's medallic series devoted to the plays of William Shakespeare was a massive undertaking, comprising 36 medals in all. Begun in 1971, the project finally was completed in 1984.

The new home Paul and Betty had been building in Magagnosc, France, was now complete. (Irma and I had recently purchased a retirement home overlooking Peconic Bay on the North Fork of Long Island.) In a letter dated January 21, 1981, Paul wrote confidentially that he had been commissioned to prepare the ANA's 90th Anniversary Convention medal. In my opinion, this is one of the most beautiful convention medals ever issued by the ANA. Unfortunately, New Orleans' heat and humidity prevented Betty and Paul from attending the show.

Paul continued to work on the Shakespearean Plays series. In April 1981 I learned that the Shakespeare Birthplace Trust was building a new Shakespeare Centre and the trustees were reserving a huge panel in the foyer to display the original-size bronze casts of the medal series, including the 1964 Shakespeare medal and Paul's self-portrait. Coincidentally, the display was mounted during the week of the ANA convention in New Orleans.

In May 1982 Paul announced his intention to attend the ANA convention in Boston. We met at the show, where he prepared a non-competitive exhibit of his most recent Shakespearean medals. He celebrated his 75th birthday with all his friends in numismatics, and we marked the 30th anniversary of our friendship.

In mid 1983, Paul apologized for his tardy correspondence because of a partial move from his studio in London to Magagnosc. He sent hand-penciled sketches of his forthcoming Hamlet medal and the reverse of his medal for the 400th anniversary of Shakespeare's birth.

We greeted Betty and Paul at the



A love of medallic art formed the basis for my long-time friendship with Paul Vincze. I am shown below with Paul (at right) during the 1982 ANA Anniversary Convention in Boston, 30 years after we first became acquainted.

Greater New York Numismatic Convention in May 1984, where he personally unveiled the last medal in the Shakespeare series. A project begun in 1971 had finally come to fruition. The complete set was displayed at the ANA anniversary convention in Detroit later that year. The themes are rich in allusion to minting and coinage of the Shakespearean period; a quote relating to coinage was placed on each medal.

In the last case of the exhibit, I paid tribute to the old friend who created this extraordinary series:

Internationally celebrated, the medals of this famous sculptor reveal a knowledge of anatomy, and his feeling for face or body is the almost tactile feeling of the bone structure that lies beneath the outer surface. He is primarily a sculptor working in low relief. Because his work has, with rare exceptions, been confined by and designed within a narrow periphery, he is also inti-

mately concerned with composition. This is evidenced by the variety of medals that portray [Shakespeare's Plays] which are complimented by classical allegorical reverses. Truly, it can be said that the medal did not perish with the dying flickers of the Renaissance as the work of this modern medallist emerges.

Somehow it is hard to believe that 10 years have passed and that this year Detroit again served as the host city for the ANA convention.

We continued to hear from Betty and Paul each Christmas, with a photograph of his most recent medal design. I treasure the special album I prepared of Christmas greetings from 1953 to date. Two of his attractive creations particularly drew my attention: "Samson and Delilah" and "Birth of Venus," the latter because it complements "Creation," a Society of Medalists issue by another friend, Anthony de Francisci. The last Christmas card we received, in 1993, included a note from Betty: "Paul has been very tired this past year; he is receiving treatment but still feels rather weak." It was a foreboding of things to come.

Irma and I both miss Paul, his ready wit and the unassuming manner of a gentle person. I am sure his many friends in the numismatic fraternity share our emotions. I often heard him speak of his medal-collecting friends—David Alexander, the late Morris Bram, Harry Flower, former ANA Librarian Nancy Green, past ANA Executive Director and President Edward Rochette, Bradford Ross (son of Nellie Tayloe Ross), former *Coin World* Editor Margo Russell and John Wilson. These are but a few I recall; his friends in America are legion. Paul's attendance and exhibits at ANA and AINA conven-

tions is well-remembered.

Some may ponder what strange fascination lies in an inert piece of metal. As is the case with all collectibles, the investment potential is ever-present in today's luxury market. Some of the more important and most popular come to mind—paintings, sculpture, philately and numismatics, the scholar's approach to art form in miniature. In the final analysis, I believe the true mystique is based on sentiment and admiration for the artist, engraver, sculptor and medalist who creates a classic, allegoric design in the coinage and medallic art of our nation.

Through the eyes of wisdom and experience, an elderly sage once said, "There is an art to living that not all master. There are a certain few who know the life abundant and live it

to the fullest. To them, time rightfully unfolds a host of comfortable pleasures. For the world creates for them, and them alone, its limited editions of masterpieces." This truism can be shared by all who seek the treasures of life in its finest hour of reflection and memory.

Dedication

I WOULD LIKE to dedicate this remembrance of my friend Paul Vincze to his wife, Betty, and to my own dear wife, Irma, without whose help and encouragement this exercise on a subject close to my heart would have been more difficult. •

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A specialist in medallic art, Emil Voigt has, with few exceptions, attended and exhibited at all ANA Anniversary Conventions since 1947. In 1966 he was appointed to the U.S. Assay Commission. At this year's convention in Detroit, he received his 50-year membership medal, and was named a NUMISMATIC NEWS Numismatic Ambassador.

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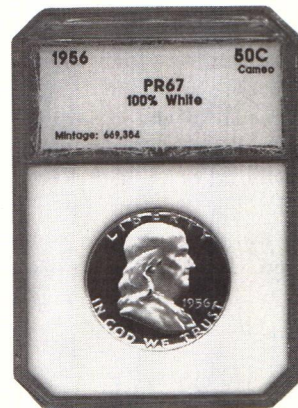
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N

A New Twist on an Old Method

I RECEIVE SEVERAL letters each year suggesting innovative, low-cost methods of coin storage. This month's column explores a new wrinkle in an old, and still very popular, approach.

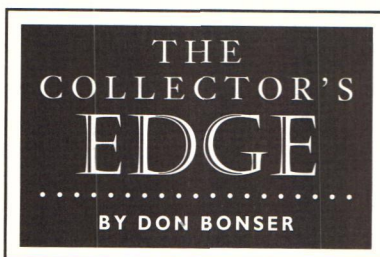
Q. In your column you mention many methods of coin preservation, but I have never heard of anyone who uses my technique. Wearing a rubber glove, I take a 2 x 2-inch cardboard-and-mylar holder and center the coin before I fold the holder. I secure the holder with four staples and flatten their ends with pliers.

Now it gets different: I apply 1/2-inch wide, transparent plastic tape (the kind you can write on) to each edge of the holder and fold it over the other side. I run my fingernail along the tape on each side and the edge to remove excess air, and trim any extra tape from the ends of each edge. This way, I cover all four edges of the holder and virtually eliminate air exchange. I agree, it is a little time-consuming, but this process keeps my coins in excellent condition.

—G.R., California

A. Your rather unconventional method of coin storage has many strengths, and it brings to mind several good tips about careful coin preservation that often are overlooked by novices. First, it always is an excellent idea to press the ends of the staples down with pliers. Otherwise, they protrude slightly from the holder's surface and might pierce the plastic of another holder and scratch the coin within, espe-

cially when they are stored together in a box. The sample you sent has the staples closer to the edge of the



holder and covered with tape, which helps minimize the risk of damage.

It is never a good idea to place staples too close to a coin (if you "miss" with the stapler, you will damage the coin, and staples can pose a threat when you remove the coin from its holder). Pulling the holder open requires some force, and when the staples "give," the coin could become dislodged and get scraped or fly out of the holder.

Your method also greatly reduces air exchange between the interior of the holder and the atmosphere, a problem long associated with cardboard holders.

I would caution you to make sure that any small particles of cardboard or other matter are removed from the holder's mylar window. Despite all your precautions, they will, over time, cause spotting on the surfaces of most copper coins and many silver ones.

Also, check your holders periodically (every few months or so). The adhesive on most plastic tape eventually migrates to the surface of what it is covering and may increase the chance of oxidation. In my experience, the kind of tape you rec-

ommend is less susceptible to this than the shinier variety.

Q. I am in the process of evaluating coin holders for about 1,000 of my coins. What do you recommend?

—E.C., Texas

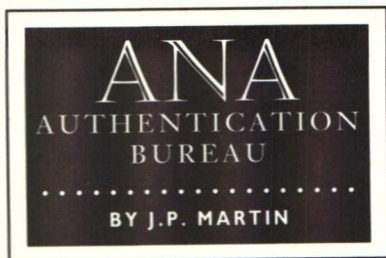
A. You do not mention how valuable the coins are, but two methods should take care of all but your most valuable pieces. For the least expensive circulated coins, I recommend 2 x 2-inch cardboard-and-mylar holders. (Be sure to follow the precautions detailed in my response to the previous question.)

For your better coins, including most uncirculated ones, you could use the 2 x 2-inch, snap-together, plastic holders. At about \$.25 each they are relatively inexpensive (although they cost 10 times more than the cardboard holders).

You might want to consider having your most expensive coins slabbed. All the major grading services have spent thousands of dollars and many hours developing chemically inert holders, and their sonic sealing process virtually eliminates exposure to oxygen, humidity and other contaminants.

As with any storage method, check your coins periodically to ensure no problems develop.

Keep your questions coming! Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. You also can contact me through the ANA's Numismatic Information Network: Prodigy NUMI99A; and CompuServe 74212,554. •



U.S. COMMEMORATIVE SERIES Counterfeit Analysis #17: 1925 Stone Mountain Half Dollar

• SPECIFICATIONS •

	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	150
Counterfeit	12.43	10.29	30.63	143

Remarks: An "old style" counterfeit with good, but not frosty, luster. Gray in color. First appearance noted in mid 1980.

Method of counterfeiting: One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Tool mark between horse's hoof and rim.
 - B. *Obverse* — Counterfeit: Tool marks between horses' hoofs and rim.
 - C. *Obverse* — Counterfeit: Depression on horse's tail.
 - D. *Reverse* — Counterfeit: Depressions on rock below eagle's talons.
 - E. *Reverse* — Counterfeit: Depression on R in DOLLAR.



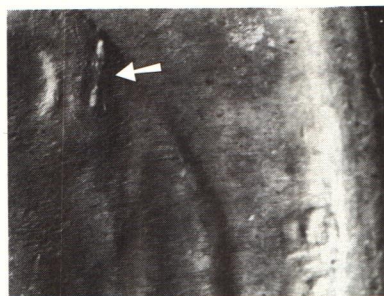
Genuine 1925 Stone Mountain half dollar.



A



B



C



D



E



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SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001. \$ _____
X _____ .001
4. THIS IS YOUR EXCESS INSURANCE FEE \$ _____

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B \$45,000
\$ 0
x .001

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A \$63,000
B \$45,000
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x .001

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The Collector-Investor

continued from page 1261

this fate? The first thing you must do is decide if you are in it for love or money. If the answer is "love," here are a few useful rules to follow:

Since love generally is unprofitable, never spend money you can't afford to lose on coins. If you spend the rent money or your kids' tuition fund on your numismatic infatuation, chances are you'll end up homeless with a gaggle of unemployed children. Spend only surplus funds—as you would for any leisure-time activity—on your coin purchases.

Let's pause for a moment here to detonate a tired, old argument against my first rule. It goes something like this: "Coins have become so expensive that it is impossible to

collect them without spending a great deal of money. Therefore, every collector must, like it or not, also be an investor."

This is utter hogwash. Sure, if you collect slabbed coins in grades above MS-65, you must lay out some serious money. If that's the case, forget being a collector and become an investor. But there are dozens of collecting specialties that don't force you to raid the family cookie jar.

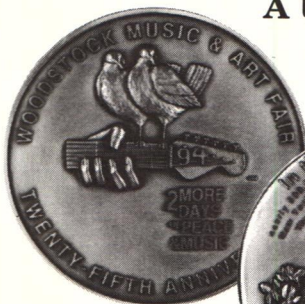
Collecting by variety, in grades lower than mint state and in series with little investor demand (numismatic literature, tokens or medals, to name just a few) will allow even those of modest means to actively pursue the hobby. Take, for example, tokens issued by merchants in the mid to late 1800s. These "store cards," as they are called, are rare,

but most are very cheap. All have mintages that are a fraction of those of rare, regular-issue coins, such as the 1955 doubled-die Lincoln cent, but almost all are available for less than \$50 a pop. Any collector above the poverty line can afford to build an interesting, even significant, collection of store cards using surplus funds—money he *can* afford to lose. You say you only like "real" coins? All right, how about collecting Morgan dollars by die variety? Again, they're rare, and you can acquire circulated examples at bullion prices.

If you follow either of these collecting strategies, however, please don't complain to me a few years from now that you lost money when you sold your collection. These numismatic items are affordable be-

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THE CHANCES OF turning a profit on such whimsical purchases are, shall we say, slight.

.....

cause relatively few people collect them. Chances are, when you sell 5 or 10 years from now, there still won't be an appreciably larger number of collectors in these fields. Given a static supply, flat demand means flat prices, and when you deduct commissions and adjust for inflation, you likely will lose money on your "investment."

But, that's okay—and my entire point. Collectors buy coins for the history, the romance, the scholarship and the *fun* of buying, owning, swapping and selling. True hob-

byists tend to hold their coins for a long time. It's a kick for them. If it wasn't—if what mattered was making money—then they wouldn't be collectors, they would be investors.

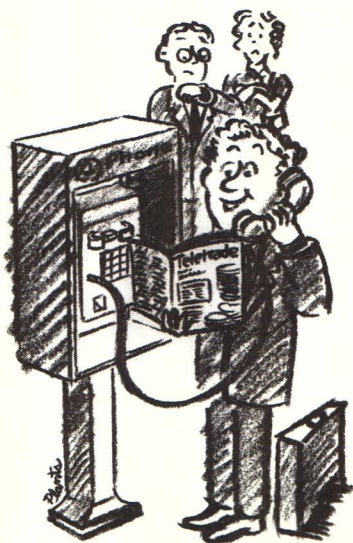
This leads me to my second rule. If you truly are a collector, then stop keeping score. Since I have no intention of selling my collection any time soon, I haven't a clue (and don't want one) as to how much it is worth. Naturally, I have left detailed instructions about how the collection should be appraised and sold in the event of my death, but as long as I'm alive and interested, I couldn't care less whether my collection would sell for more or less than I paid for it. I enjoy it immensely and find numismatics to be a fascinating and stimulating hobby. I

have made wonderful friends (and a few enemies!) in the course of pursuing my avocation, and all of this is worth more than the money I have spent on it. And, I bought my collection with surplus funds, so frankly, my dear, I don't give a damn if my collection appreciates or depreciates in value.

The third rule is a simple one: don't try to force your collection into the "investment" category retroactively. Collector coins generally are purchased without an investment strategy in mind and frequently with no plan whatsoever. The chances of turning a profit on such whimsical purchases are, shall we say, slight.

Now that we have examined the "collectors' creed," let's turn to investors. If you're in it for the money, you should follow a few guidelines as

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well. The first has already been mentioned, namely "Invest without Emotion." Buy what you like only if it is readily saleable. I really like store cards issued by 19th-century American coin dealers. I would not *invest* in them, however, because there are only about 10 people who collect the darned things, and some of us are getting old and sick.

The second rule requires that you ask yourself this question: "How likely is it that more people will be interested in owning this coin five years from now?" The only law that counts in numismatic investing is the law of supply and demand. Since the supply of most rare coins is relatively constant, it is demand that determines if you, as an investor, end up on Easy Street or Skid Row. If demand is not likely to increase for a coin you contemplate buying, it is highly unlikely you'll realize a profit when you sell it.

The third rule is to formulate, and follow, a plan. The coin biz is full of "experts" hawking "insider information" on "sure-fire" coins. Of course, if these coins were really such lollapaloozas, the hotshots would be buying them instead of selling them.

The key point here is that too many investors get bamboozled into buying potluck, until they have a little bit of everything that almost no one wants. And, when they try to sell, another irate letter to the editor is born.

You need to study the potential of the coins you plan to buy and purchase only those coins that make the grade. They can represent different series, but must be purchased on the basis of potential, not on what is "hot" at the moment.

The mention of "letters to the editor" brings us back to the beginning, where I suggested that any

letter from a "collector-investor" likely was written by a cheesed-off numismatist. I'll let you in on another sure bet: those letters will keep on coming. The collector-investor is about as American as the personal-injury lawyer. Just as we want the federal government to give us more services for lower taxes, so collector-investors want all the fun of a hobby with the appreciation of a mutual fund.

This leads me to observe that many of us ask too much of numismatics. It's a hobby, for crying out loud, not an annuity. We get into hobbies for fun, not profit, and we should never expect to retire on them. Lots of people ski for fun, but no one expects to sell their used gear in three to five years and make a profit large enough to buy a yacht. Yet if coins don't deliver for us, we feel much like Linda Ronstadt, who sang of being "cheated and mistreated."

All fables have morals, and this one is no exception. It is hardly novel, but it certainly is appropriate: "You pays your money, and you makes your choices." You can play with money you can afford to lose, or you can risk your nest egg. But, if you're going to be successful, you must decide on one approach or the other.

If you're determined to have it both ways, take my advice and save enough money to buy a ballpoint pen so you can write that sob story to the editor. •

A native of Kalamazoo, Michigan, Joel Orosz holds a bachelor's degree from Kalamazoo College and master's and doctoral degrees from Case Western Reserve University. A charter member of the Numismatic Bibliomania Society, he also served as editor of its journal, THE ASYLUM. His last contribution to THE NUMISMATIST, "My Favorite Year," appeared in the December 1992 issue.

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My friend proceeded to count nine registered packages, seven Federal Express envelopes and boxes, and six other packages from varied sources. Sizes ranged from what looked like a wristclock box to a 14 x 14 x 16-inch container that was heavy enough to require more than \$70 in postage. My guest remarked that he had no idea we received this kind of mail every day. Well, I responded, on some days we really do get a bunch.

Whenever a prospective consignee inquires about shipping coins to us, I ask him to do the following:

- Wrap the coins carefully so they do not rattle around
- Make an inventory of the contents; place one copy in the package and keep another for your files
- Enclose your name, address and telephone number(s)
- Securely pack the entire contents; use registered, insured mail and request a return receipt

Consignors usually ask, "Is the U.S. Postal Service safe?" Unequivocally, I say "yes," if they follow the guidelines above. (However, I don't know what kind of threat a disgruntled postal employee might pose. I guess that is why some people pre-

fer Fed Ex or UPS, as I've never heard of anyone shooting up one of their offices.)

Sometimes I consider revising my first instruction, the one about packaging the coins so they don't rattle. Once I received some coins that were individually sealed in safety mailers that in turn were surrounded by bubble wrap, then taped so tight they reminded me of a Sharon Stone movie. Each bundle of strangled bubble wrap was crammed into a manila envelope. Two to three envelopes each were placed in Imelda Marcos boxes, which were taped shut and sealed inside a cardboard banana box filled with enough styrofoam peanuts to float my ex-wife. Somehow, the coins arrived safely.

The number of packages that arrive without inventories is staggering. We're always concerned until we can contact the owner and verify the contents. Needless to say, these problems seem to arise with first-time consignors.

Some general assumptions can be made based on the various packages we have received over the years. First, the value of a consignment is inversely proportional to the weight and/or size of the box in which it is shipped (otherwise known as Merrill's Balanced Scale of Mass Theory). Given this truism, it is only natural that the Sam Foose Corollary of Non-Union Manual Labor also should apply. (Simply stated, the fewer staples found in the consignment, the greater the value of the coins.)

When you receive as many packages as we do, you're bound to get some with wrong addresses, inaccurate inventories, or no inventories whatsoever. But the ultimate is one that is stored in the very bottom of one of our company's bank safe-

deposit boxes. Back in 1983, we received a registered package of coins that had no inventory and no return address. Our immediate assumption was that the sender would call soon. Well, he hasn't, or else I've just missed the call for the last 11 years.

Every time I tell someone about this package, they say, "It's mine." Hey, could be, but you've got to tell me what's in it. But hurry, because at my advanced state of preservation, it's possible I might involuntarily run out of patience at any moment. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1995, has been awarded more ANA auctions since 1980 than all other firms combined.

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An 1891 Spanish Bullfighting Medal

Sometimes the reference resources available to us are insufficient for placing a specimen in its appropriate historical perspective. A fine example of this challenging problem is the Spanish bullfighting commemorative medal donated to the cabinet by our volunteer research associate, Museum Collection Committee member and oriental specialist George A. Fisher Jr.

Older Spanish medals of this kind are rather poorly published. We have been able to ascertain little regarding this interesting specimen's circumstance of issue, its designer or manufacturer. Struck in brass, the medal portrays on the obverse the bust of a matador facing left, wearing the familiar fur cap and "suit of lights" of the bullfighter. Around a circle, the marginal obverse legend reads *RAFAEL MOLINA (LAGAR-

TIJO)* / MATADOR DE TOROS ("Rafael 'Newt' Molina, killer of bulls"). The reverse inscription reads, within a wreath, RECUERDO / DE LA CORRIDA / DE / BENEFICENCIA / MADRID / JUNIO / 1891 ("souvenir of the benefit running of the bulls, Madrid, June 1891").

Over the years, the ANA Museum's collection of foreign medals has grown extensively. However, these specimens often are among the most challenging to catalog. Our bullfighting medal is a curious memento of this ancient, ritual sport and a welcome addition to the cabinet. I would be pleased to hear from any members having information about this piece or class of medals. •

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



A Spanish bullfight medal from 1891, measuring 33.2mm and weighing 17.146g, celebrates the matador "Lagartijo" (ANA Museum Accession No. 1993.40.1).

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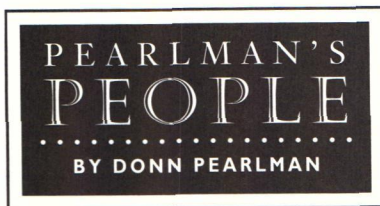
Back-Page Back Bone

TEN COIN COPS: Fed up with numismatic mail-order abuses and the resulting unfair competition they must face, a determined handful of dealers recently established the National Association of Numismatic Advertisers (NANA). The organization will concentrate on consumer education and protection, and cleansing the marketplace of unethical mail-order tactics—a noble, but mighty big task.

The 10 courageous charter members of NANA are Oregon numismatists Dick Wagner of North Bend and Joe Hollingsworth of Portland; Washington dealers Paul Puckett of Spokane, Richard Snow of Seahurst, Brian Jenner of Pasco, and Don Ketterling of Kirkland; New Hampshire professionals Q. David Bowers of Wolfeboro and David Sundman of Littleton; Virg Marshall III of Wymore, Nebraska; and Jay Darby of Rochester, Minnesota.

Here's a suggestion for a theme song they could use in their anti-abuse crusade, the same song ballpark organists play when the home team hits a home run or the oppos-

ing pitcher is pulled: "NANA NANA, NANA NANA . . . Hey, Hey, Hey . . . Goodbye!"



SUCH A DIEHL: To honor the new director of the U.S. Mint, how about new denominations for all those commemoratives his agency is forced by Congress to churn out? We could label the coins "diehls." There would be a "full diehl," "half diehl" and a "double diehl." Commemems with outrageous surcharges would be "bad diehls."

.....

PATTERNS AND TRENDS: There are still three months left in 1994, but I'll bet the "Book of the Year" has already been published. *United States Patterns and Related Issues* by researcher Andrew W. Pollock III is fascinating stuff—524 pages of listings and historic "what if" coin de-

signs that, in most cases, unfortunately never made it into circulation.

It has been 35 years since the first edition of J. Hewitt Judd's book on U.S. patterns, and 81 years since publication of the precedent-setting work by Edgar Holmes Adams and William H. Woodin. Pollock reverently fills the void and adds more knowledge to this fundamental area of numismatics.

An important reference book can spark interest in a numismatic field. *United States Patterns and Related Issues*, released by Bowers and Merena Galleries, is one of those significant, encyclopedic publications. I would not be surprised to see a delightful spurt of new interest in pattern coinage, an area that is shamefully overlooked by many collectors.

.....

KING OF CARDS: Early 1950s-era Diners Club credit cards sometimes command three- and four-figure prices, but a 1974 American Express card recently sold at auction for \$36,000. The card originally was issued to Elvis Presley.

The auction, appropriately held at the Las Vegas Hilton, where "The King" once performed and presumably might have used the card, attracted more than 1,000 bidders.

The \$36,000 winning bid might not be truly indicative of prices for EF/AU American Express cards of 1970s vintage; the value is inflated simply because Presley touched it. The same goes for other items in the auction. Someone bid \$300 for a tiny piece of gold bedroom carpeting from Elvis' Graceland mansion, and another successful bidder paid \$800 for a guitar pick. Those might be "questionable diehls."



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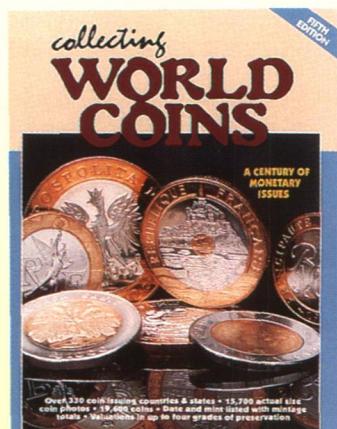
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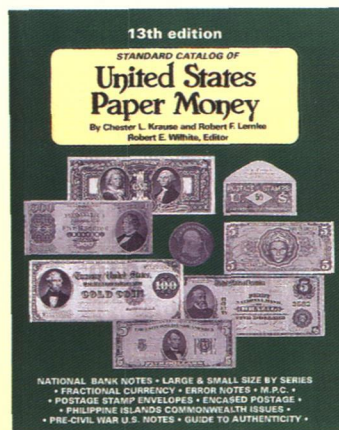
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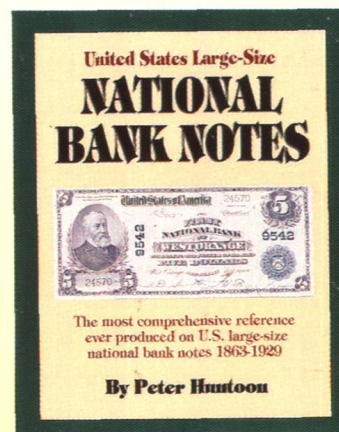
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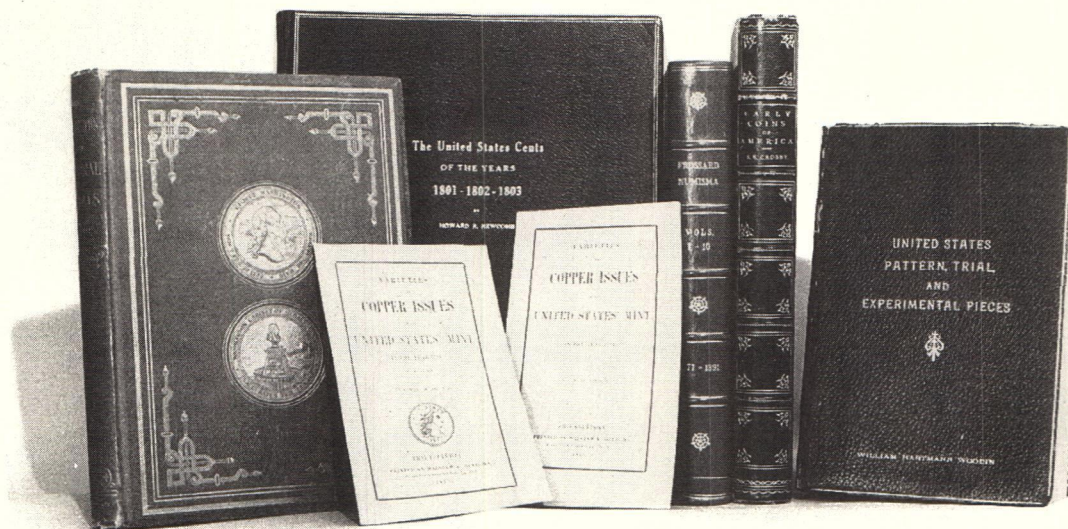
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A Profile of Prooflike Morgan Dollars

- 1407 Their brilliant fields and frosty relief make mint-state, prooflike Morgan dollars a favorite among collectors.

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MEDALLIC ART

Don Everhart II: A Natural Talent for Medalllic Art

- 1414 A multi-faceted artist, this year's recipient of the Numismatic Art Award for Excellence in Medalllic Sculpture is inspired by nature and everyday life.

GEORGE S. CUHAJ

MEDALS

Cyrus Field's Foresight and Unfailing Faith

- 1421 The spirit and tenacity of one American entrepreneur helped make the transatlantic telegraph, and the telecommunications age, a reality.

PAM PETERSON

EARLY AMERICAN COINAGE

Early American Coinage: Worlds of Possibility

- 1428 Economics forced the new United States to extend the legal-tender status of foreign gold and silver coins.

A. GEORGE MALLIS

The United States Mint commissioned a medal to honor Cyrus Field's involvement in engineering the first transatlantic cable. The original gold medal was lost before it could be presented to Field (page 1428).

ANA MUSEUM

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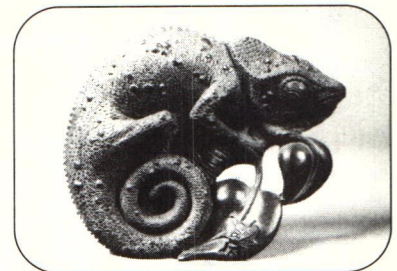


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- 1367 **Letters**
- 1367 **100 Years Ago in
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Don Everhart II, this year's recipient of the ANA Numismatic Art Award for Excellence in Medallion Sculpture, draws much of his inspiration from nature (page 1414).

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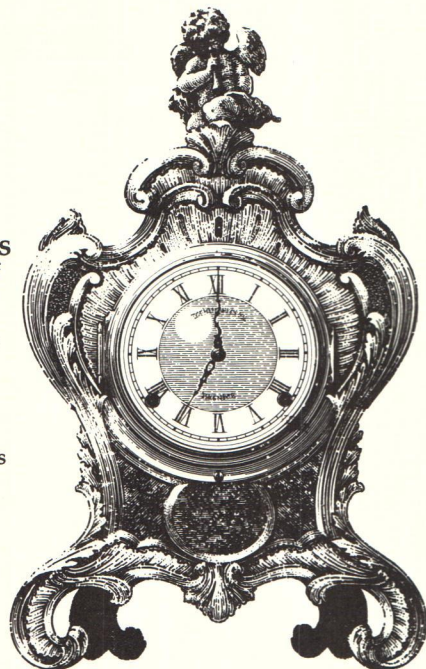
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The Issue of Term Limitations

THERE HAS BEEN a lot of coverage in the numismatic press lately about term limitations and a statement I made at an open meeting of the Board of Governors at the ANA's recent anniversary convention in Detroit. Since not all members may be aware of the situation, I thought I would clarify my position here.

By this time next year, I will have completed 10 years of service on the ANA Board, the last two years as your president. The volunteer position of president takes 30 to 40 hours a week of my time. I am a lawyer in real life, and will return to that profession full time at the conclusion of my term.

Now I'll explain my opposition to term limitations. The idea is superficially appealing: let "new blood" enter the organization. What it does, in fact, is rob the Board of its institutional history and collective memory. And, it robs the Board of the potential for greatness.

If this concept had been in effect in 1960, John Jay Pittman, Grover Criswell Jr. and George Hatie would never have been elected president (each was elected in his 11th year on the Board); neither would Kenneth Hallenbeck (elected in his 13th year), John A. Heckelman and Joseph Hooper. Oscar Dodson's second term as ANA president would similarly have been precluded.

Next year I will stand down. Present Board members Florence Schook and John Jay Pittman are ineligible to succeed themselves (having served for an existing limitation that requires they sit out a term after eight years). Nancy Wilson is retiring. That means the senior person on the Board will be current Vice President Ken Bressett, who will have served for six years. Next will be Anthony Swiatek, with four years. After that are two freshmen, David Lisot

FROM YOUR PRESIDENT

BY DAVID L. GANZ

and Helen Carmody. Four of the nine seats will *already* turn over.

My second reason for opposing term limitations is on philosophical grounds. The proposed amendment treats all members—who should have identical rights—differently. If Bill Fivaz were to run for the ANA Board, he would be el-

igible to run for only three two-year terms because he has already served four years. Kurt Krueger, who served 10 years, wouldn't be eligible to run again, ever.

If there is a collective reasoning that a person should be unable to hold office, then those who previously held office shouldn't be discriminated against. All should start evenly with a clean slate.

This is simply an issue of fairness. In my opinion, several Board members don't want to see John Jay Pittman and Florence Schook on the Board anymore. They can't beat them at the polls, so they want to beat them in the board room with five votes to change the bylaws.

As to my discussion of a lawsuit, it really is quite simple. In my opinion, if the bylaws were changed to include term limitation, the ANA would be discriminating against a class of members—those who previously have served on the Board—and that is, again in my opinion, illegal and in violation of the bylaws. If I were to bring claim against this, it would be an action for a declaratory judgment, not an action seeking damages. (A declaratory judgment asks a judge to interpret the legality of something and to rule on it.)

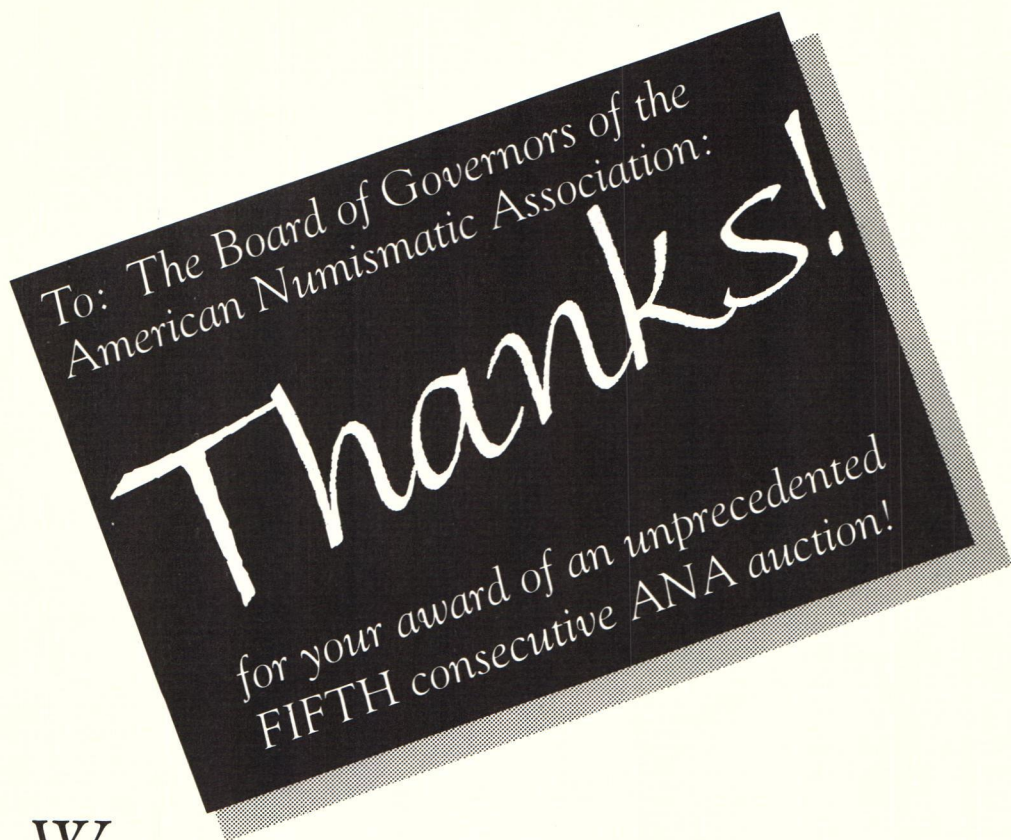
To do that, however, I would have to be a candidate. And while I do not wish to run again, I cannot in good conscience allow the ANA talent pool to be seriously diminished by the well-intentioned, but misguided belief, that a changeover in the Board is for the best of the organization. I would attempt to secure the necessary nominations, and if received, would forward them with a request to the executive director to place my name on the ballot. He would have to decline, and hence a declaratory judgment would be filed, seeking relief that would require my name to be placed on the ballot. Having made the point, I would then be free not to run.

I hope this explains my position and my passionate caring for the ANA, an organization I genuinely love. I can support term limitations as long as they are applied fairly and consistently, not selectively and in a discriminatory manner. Let me hear *your* thoughts on the issue.

David L. Ganz



David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Essay Commission and in 1993 to the Citizens Commemorative Coin Advisory Panel. He enjoys writing, tennis and golf.



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Modern Commemorative Coins

"The rules . . . should be relaxed somewhat to permit greater artistic expression."

—Q. David Bowers
Professional Numismatist



WHEN I THINK of the modern commemorative program, I like to place myself in the position of the ultimate consumer: the coin collector. In my opinion, all too many solons in Washington are reaping dividends, with little concern for the buyers' feelings. I am, of course, referring to Congress and various organizations that promote or endorse commemoratives. However, I am not condemning the United States Mint, which is put in the position of selling whatever Congress dictates.

What does the average buyer of commemoratives want? Here are some of my ideas:

1) Design and artistry are important. An interesting coin is beautiful to hold, inspect and display. History has shown that attractive coins have always drawn a larger following than pieces bearing "mechanical" designs. The rules governing what legends and subjects can appear on commemorative coinage should be relaxed somewhat to permit greater artistic expression.

2) The subjects commemorated should have some significance. This rule has been violated many times, not only for modern commemoratives, but also for earlier issues. All too often, commemoratives are struck for special-interest groups and really have nothing to do with a particular anniversary or celebration. For example, the 1991 silver dollar observing the 38th anniversary of the Korean War is ridiculous. The James Madison coins commemorate neither the anniversary of the Bill of Rights nor anything Madison did in his lifetime. They simply were a ploy to raise money. I believe in apple pie, motherhood and the American flag, but not all causes, no matter how well intended, are appropriate subjects for commemorative coins.

3) The U.S. Mint's Citizens Commemorative Coin Advisory Committee should develop a program that is free of congressional intervention. In other words, put some teeth in the committee. In the past, the Commission of Fine Arts has come up with good ideas concerning designs of both commemorative and regular issues,

only to be disregarded in favor of strong political interests.

4) The typical collector desires numismatic specimens for his or her displays or exhibits. At all times, and for all considerations, the interests of the collector should be kept in mind.

5) Programs should be fairly simple. Collectors are intimidated by those in which hundreds of dollars must be spent to acquire a complete set of coins for just a single year. Indeed, you have to be fairly wealthy to participate in such programs, as you can spend several thousand dollars a year just keeping up!

6) The pricing structure should be such that there is something "left on the table" for the buyer. No one feels comfortable if he knows he is being charged the highest possible price. There has to be a concept of value, which is largely absent in current commemorative coin programs. If \$25 to \$30 is the retail price for a commemorative silver dollar that costs less than \$5 to make, then too much money is being spent on promotion, or too much profit is going to other people. There is nothing left for the buyer. Time and again, buyers of modern commemoratives have found that prices drop sharply in the aftermarket. Discouraged, they turn away from coin collecting.

7) Perhaps a "dormant" denomination, such as the Kennedy half dollar, could be used to create a circulating commemorative coin. Such a coin would add excitement to the hobby and increase interest in non-circulating commemorative coins.

The U.S. Mint has done many fine things in recent years. Beginning with the administration of Director Donna Pope, it has expanded its outreach and today is an important presence at national conventions and other gatherings. The way the Mint maintains its mailing list, advertises its products and promotes its public image may need some refinement (as is the case with almost any business), but it is doing a very nice job already. Likewise, the Citizens Commemorative Coin Advisory Committee is an excellent concept. I hope its ideas will be adopted to the benefit of all. •

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.

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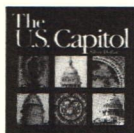


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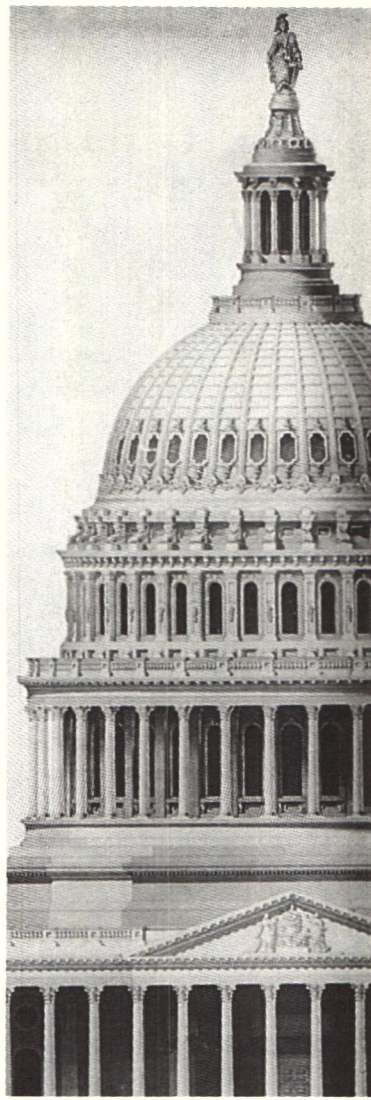


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LETTERS

Hobby Veteran Reflects on Changes

I have been deeply involved in our hobby for more than 60 years and have observed its growth from a close-knit group of knowledgeable collectors to a broader-based mix of collectors, accumulators, speculators and marketeers. Throughout the years, there have always been the hard-core collectors who were wise enough to take advantage of fluctuations. I remember the '60s, '70s and early '80s, with all the activities that built up to the frenzied finale in 1980-81. I watched the growth and decline of the speculative era and the growth of the yet-to-decline "slab" era.

During all this time, I tried to keep my equilibrium. I rode with the times and guided the conventions I supervised into a broad-based, truly numismatic spread, so all aspects of numismatics could be served. We tried to offer a wider variety of participating auctioneers.

In spite of these improvements, the economy has had a deleterious effect on numismatics and other businesses that depend on "disposable income." The last three years have seen a marked decrease in public attendance and dealer participation at conventions. Many dealers are no longer in business, and those who remain are doing their best to keep their share of a shrinking market. Currently the bulk of business at shows is dealer to dealer.

While there is still time, we should take a hard look at ourselves and our enjoyable hobby, and try to find ways to reestablish a knowledgeable collector base.

I have enjoyed every moment in this hobby and have acquired much information, from the trivial and trite to the in-depth. It has meant time and funds well spent. I hope to continue my numismatic pursuits as long as I am able because of the tremendous number of friends and colleagues I have acquired throughout the world; the pleasure of meeting, discussing and boasting with these colleagues; the feeling of energy and youth that prevails and is so contagious; and, last but not least, the opportunity to pass knowledge and experience on to newcomers so they, too, can have the same enjoyment.

Thank you, numismatics, for giving me so many years of pleasure and fulfillment. I look forward to a rejuvenation of interest in the hobby, and if we all try to be a little more "contagious" with our enthusiasm, we surely will see that day.

Moe Weinschel, ANA 18554

Praise for Crawford Article

I just wanted to let you know how much I appreciated the article about John Hus, "A Medal for a Martyr," by John R. Crawford (June 1994, p. 805). To me, it points out the struggle and spiritual warfare Christians have faced and continue to face for their faith in God.

Coinage, medals and numismatic items in general are a part of our history and heritage that can't be separated by religion, politics or personal bias. The article itself leaves us with questions in some areas, but firmly establishes that the John Hus medal is in fact a part of numismatics and history.

Richard McPheeters, LM 2515

100 YEARS AGO IN *The Numismatist*

HOWARD NEWCOMB, WHO later became a noted authority on early coppers, joined the Association.

• • • • •

Sotheby's auctioned a 1651 Massachusetts shilling (small planchet) in Good condition for \$3; a 1796 dime in Fine condition for \$2.50; a Fine 1793 half cent for \$4.75; and a Gobrecht dollar (flying eagle with stars in the field) for \$6.30.

• • • • •

The death of Matthew Stickney, 88, was noted. Stickney reportedly traded a gold Immune Columbia to the United States Mint for an 1804 silver dollar that today bears his pedigree and name.

50 Years Ago . . .

The Chicago Coin Club celebrated its 25th anniversary. Harry X Boosel, who would serve as club president in the future, became ANA Life Member number 77.

• • • • •

The follow-up report on the 53rd Anniversary Convention in Chicago noted that 139 members and 51 visitors attended.

• • • • •

The Hollinbeck Stamp and Coin Company offered an uncirculated 1909-S VDB cent for \$8.50 and an uncirculated 1914-D cent for \$6.75.

—DLG

Member Endorses Early Departure Solution

Roy Tuckman's letter in the July 1994 issue ("Early Dealer Departure Opens New Doors," p. 928) presents an interesting solution to the problem of dealers vacating the bourse floor before the end of a convention. He suggests that those dealers who want to leave early should be allowed to do so, and their empty tables be given to local dealers at no cost. I think this is a "win-win-win-win" situation. The dealer leaving early is happy because no one gripes at him; the local dealer, who perhaps could not otherwise afford a table, is pleased; the public is pleasantly surprised to find all the tables full; and the show organizers are content, as good will is maintained among all concerned.

This is an excellent resolution that warrants serious consideration by all show organizers. It certainly has my vote.

Brian Edgar Jones, ANA 140696

Readers Discuss Merits of Imaging *The Numismatist*

I'm sorry I missed the earlier round of responses to the May 1994 "Heads or Tails" column ("Indexing vs. Imaging *The Numismatist*," p. 612). For what it's worth, here are some additional comments.

Ultimately, the Association should do "all of the above." I realize funds to support any major effort to index or place the magazine on CD-ROM are going to be difficult to come by, and that a careful sequence of steps and interim stages will be needed, but whatever the details, a plan should be developed that leads to all the various methods of distributing information. As the popular press points out on an almost daily basis,

and as Mr. Dennings noted, we are indeed entering the information age and merging onto the superhighway. The ANA needs to be a part of that movement, maybe even a leader.

I do not agree with Mr. Kallman ("More on Indexing/Imaging *The Numismatist*," July 1994, p. 924), who worries about failure. There is no failure in providing information to those who can use it. A CD-ROM containing the full text of articles (and especially illustrations, which are key in the study of numismatics) would be a wonderful way to supply newer members with back-issue material. An index will have to be prepared in any event. (I assume the annual indexes have not been merged in some time, as I haven't seen a cumulative index in the 20 or so years I've been a member.) Those who have extensive collections of past issues, only want limited amounts of material, or can't handle CD-ROM should do as Mr. Schott suggests: buy a printed index and obtain hardcopies of the items they want.

I'd like to take the discussion one step further, however. Not only should *The Numismatist* be available on CD-ROM or on-line, but the entire library catalog should be accessible as well. I recently had occasion to use the Colorado Association of Research Libraries (CARL) network and was very impressed by the method it employs. Here's how it works: A colleague and I were working on a paper for presentation at an international conference. As we approached our deadline, we came across a reference to a journal article that seemed particularly important to our work. My colleague lives in Napa, California, and has an account with the local public library. At 10 p.m. one evening, we called CARL through his E-mail account,

used his Napa library card number to gain access and entered CARL's database. We located the issue we needed and ordered a facsimile copy of the article, paying for the service with a credit card. By 8 a.m. the next morning, the fax had been received. Saved by CARL! (Quite by coincidence, CARL is in the ANA's own backyard. I would love to work toward getting the ANA library holdings onto CARL or some similar system.)

Returning to Mr. Kallman's comments, he conjures up some estimate of the number of people who might buy a CD-ROM version of *The Numismatist*, arriving at something over 400. He thinks that may even be high. I think he's on the low side, but whatever—that number is enough to justify the production costs. Research and compilation fees are another matter, but as I've noted, those tasks will have to be performed in any event.

Proceed! Develop a plan, estimate the cost of each step and move with all deliberate speed to bring the ANA into the 21st century (or at least the opening of the century)!

Roger L. Walters, ANA 67453

In response to John Kallman's statements in the July 1994 installment of "Heads or Tails," I would like to say that I think he is exhibiting an extremely shortsighted attitude toward putting *The Numismatist* on CD-ROM.

First, if CD-ROM publishers had waited until every household in the country had CD-ROM capabilities, there would be no CD-ROM titles available in stores worldwide today. This is a classic "chicken and egg" argument that was resolved long ago. The number of commer-

cial CD-ROM offerings now available is staggering, so much so that one containing a database listing of all available commercial CD-ROM discs has been published. It's called the "CD-ROM of CD-ROMs."

Second, the assumption that the ANA will or should offer the magazine on CD-ROM only to ANA members is absurd. It is common knowledge that, for one reason or another, the ANA membership represents a small fraction of the total number of coin and currency collectors in the United States, let alone the entire world. The ANA can easily contract with many distribution houses that could carry the CD-ROM version of *The Numismatist* in stock, and make it available to thousands of stores worldwide.

Personally, I think a compilation

of *The Numismatist* is an excellent idea. At current production prices, including the actual task of digitizing the images and transcribing the text, the ANA should have no problem breaking even on the project. That is the only goal the Association has to set in this matter, and in my opinion it can easily be exceeded.

Juan E. Jimenez, ANA 159149

Life Member Supports Term Limitation for ANA Board

I am appalled to hear reports that the president of our Association has threatened to sue the ANA should its elected Board of Governors enact a change in the bylaws that would prevent any individual from serving more than a fixed number of terms on the Board. I happen to think that

term limitations are desperately needed to free the Board from a clique of governors who think that being on the Board is an end in itself and not a selfless opportunity to serve the needs of the membership at large.

The president has commented in other publications about the many hours of his time required to carry out the duties of the presidency and the business of the Board. These long hours would not be required if some governors had not so aggrandized their role (meeting several times a year at ANA expense) that the demands on the Board have driven away well-meaning men who have a life (such as Bill Fivaz and Donn Pearlman), but who are not independently wealthy, self-employed or retired, or who have fam-

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ily obligations.

The ANA should be run by its executive director, not by its Board. The Board of Governors should meet no more than two days per year to hear reports from Association officials, comments from ANA members, and nothing more. Its only business decisions should be to approve the annual budget and to renew, or not renew, the executive director's contract when it comes due. Anything else is for the sake of the Board members, not the ANA.

In talking with other ANA members, I believe the majority of them favor term limitation for their Board. If this is determined by survey or referendum to be the case, then the Board should enact a bylaw amendment at its earliest opportunity. If our president cannot live by

the will of the members, then he should be invited to resign his membership or at least his office, and the sooner the better.

Thomas K. DeLorey, LM 1696

Editor's Note: At an open meeting of the ANA Board of Governors in Detroit on July 24, 1994, the Board discussed a proposal to limit the number of terms in office. President David L. Ganz indicated that he planned to step down from the Board at the end of his term next year, but added that if the term limit proposal was approved, he would seek re-election as a governor. He stated during the meeting, and later in a memorandum issued through the ANA's Numismatic Information Network, that should

term limitation become a reality, he would sue the Association, not for damages but rather for a declaratory judgment. (See "From Your President" in this issue of *The Numismatist*, p. 1362. For further information regarding the proposed bylaw changes, consult the September 1994 issue, p. 1234.)

Award Winner Offers Thanks and Congratulations

I wish to offer my heartfelt thanks to the officers and Board of the ANA for awarding me the Glenn Smedley Memorial Award at the recent anniversary convention in Detroit. It is an honor I shall always cherish.

I also would like to apologize to those who attended my Numismatic Theatre presentation, "An Analysis of Deep Mirror Prooflike Morgan

Can we talk?

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**The Internet is an international network of computers.
You can talk directly to the following ANA departments:
Internet Addresses**

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analib@athena.csdco.com ANA Resource Center (Library)
anamus@athena.csdco.com ANA Museum
anamem@athena.csdco.com ANA Membership Department
anaedi@athena.csdco.com ANA Publications Department
anaent@athena.csdco.com ANA Enterprise
anapub@athena.csdco.com ANA Public Relations
ana@athena.csdco.com all other

ANA's **CoinNet** User ID is ANA. You can reach the CoinNet service by dialing 1-203-847-3367.

CompuServe is the oldest, largest and most extensive of the on-line services. ANA's User ID is 74212,554. Type Go Collectibles; ANA Money Bytes. Contact CompuServe at: 1-800-848-8990.

Prodigy offers shopping, entertainment and education. ANA's Prodigy User ID is NUMI99A. Type Jump Collectibles; Coins and Currency. Prodigy can be reached at 1-800-776-3449.

If you need more information, call:

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1-719-632-2646**

Dollars." I prepared copies of my program for the 20-25 attendees I thought would be present. Imagine my shock when more than 40 people showed up! I'm sorry there weren't enough copies of the program available for everyone.

Finally I wish to congratulate ANA Education Director James Taylor and his staff for organizing yet another outstanding series of presentations for the Numismatic Theatre. Those who attended benefited greatly from his efforts.

Randy Campbell, LM 3031

Detroit Definitely Worth the Trip

Hats off to the ANA and the City of Detroit for the recently concluded ANA convention. It was evident that all aspects—the show facili-

ties, security, food, lodging and transportation—were thoroughly planned, and all key people performed their jobs flawlessly.

The security inside and outside the convention center was readily apparent to all and provided substantial peace of mind (particularly to those attending and working at our Heritage auction sessions, which sometimes ended after midnight).

Cobo Hall was a conveniently accessible facility. Parking was no problem, and all the hotels easily were within walking distance.

The Detroit area has much to offer as well, including several fine attractions, such as the Henry Ford Museum and Greenfield Village. Windsor, Canada, situated just across the Detroit River, also was a nice diversion, lending an interna-

tional flavor to the show.

Looking back now on all the caviling about the location by a few vocal dealers, I can only smile and tell them they missed a great show. I don't know when the next ANA convention in Detroit will be, but I certainly plan to attend.

Steve Ivy, LM 1689

A Closer Look at Collector Software

The Numismatist is planning a comprehensive look at computer software specifically designed for coin collectors. All publishers of such software are invited to submit review copies to project coordinator George Koelsch, 903 Young Dairy Court, Herndon, VA 22070-3016.

The Editor

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NEW ISSUES

FRANCE: Series Celebrates 50th Anniversary of Liberation

The French government has authorized a special 12-coin series as a lasting tribute to the millions of people who fought to liberate France during World War II. The series was introduced in 1993 with two issues dedicated to Jean Moulin and the D-day landing. The 10 remaining issues recall General Charles de Gaulle's June 1940 radio appeal for resistance; Marshal Philippe Leclerc's "Oath of Koufra"; Marshal Marie-Pierre Koenig and the battle of Bir Hakeim; Marshal Alphonse Juin and the battle of Monte Cassino; Marshal de Lattre de Tassigny and the landing in Provence; Sir Winston Churchill's famous speech in the House of Commons; Supreme Allied Commander General Dwight D. Eisenhower; the American paratroopers' June 5, 1944, landings at Sainte-Mère Eglise, the first city liberated on French territory; the liber-



The first two coins in the French Mint's series marking the 50th anniversary of the liberation of France honor the D-day landing (top) and Jean Moulin, whose efforts resulted in creation of the National Resistance Council.

ation of Paris; and the role of de Gaulle and Konrad Adenauer in the signing of the 1963 Franco-German Cooperation Treaty.

All 12 proof coins in the series were issued as 22kt-gold 500 francs (17g, 31mm) and proof .900 fine silver 100 francs (22.2g, 37mm). The silver D-day and Jean Moulin issues also were struck as brilliant uncirculated 1-franc pieces.

Coins in the "Freedom Recovered" series are available individually or in sets of 3, 6 or 12. For more information or a list of official distributors, write to Monnaie de Paris, 11 quai de Conti, 75270 Paris, France.

MINT REPORT

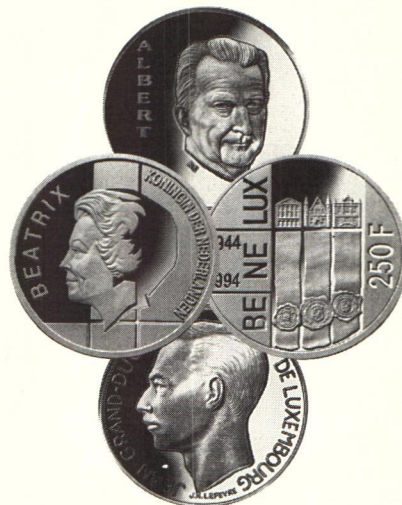
Coinage produced by the United States Mint—May 1994

Denomination	Previous Total	May Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	32,148,000	2,142,000	34,290,000
Quarter dollars	535,432,000	122,600,000	658,032,000
10-cent pieces	741,380,000	207,500,000	948,880,000
5-cent pieces	447,148,000	116,400,000	563,548,000
1-cent pieces	4,508,525,000	1,048,050,000	5,556,575,000

BENELUX: Historic Issue Marks 50 Years of Cooperation between Nations

On September 5 Belgium, the Netherlands and Luxembourg each issued a silver, legal-tender coin commemorating the signing 50 years ago of an economic cooperative treaty, the "Benelux Customs Union." The 250 Belgian francs, 10 Dutch guilders and 250 Luxembourg francs are unique in that they share a reverse design depicting the three countries' parliament buildings and the original wax seals used in formalizing the agreement by the three nations, then in exile. King Albert II, Queen Beatrix and Grand Duke Jean, respectively, are portrayed on the obverses.

The coins can be acquired in circulation and proof. For prices and ordering information, contact the Dutch Mint, P.O. Box 1057, Clifton, NJ 07014, telephone 201/471-1441.



Actual Size: 33mm

Coins of Belgium, the Netherlands and Luxembourg with a common reverse motif (above, right) mark the 50th anniversary of the Benelux Customs Union.

VATICAN CITY:

Pope John Paul II's "Veritatis Splendor" Subject of 500 Lire

Vatican City has issued a 500-lira coin in honor of Pope John Paul II's encyclical "Veritatis Splendor." The long-awaited document dealing with fundamental aspects of the moral doctrine of the Church was published on October 5, 1993. The obverse shows the Pope, surrounded by rays of light, holding the pastoral staff in his hands. The reverse symbolizes the Holy Spirit illuminating man, with a stylized map of the world in the background.

The legal-tender, 29.1mm, .835 fine silver coin was struck for Vatican City by the Italian Mint, and is available in uncirculated and proof.



A Vatican City 500-lira silver coin marks the issuance of the 1993 encyclical "Veritatis Splendor," which was preceded by publication of a new Catholic Church catechism.

To place an order or to add your name to a mailing list for information about Vatican coin issues, write to Vatican City Numismatic Office, 00120 Vatican City.

PORTUGAL:

Golden Age of Discovery Program Continues with "Division of the World"

The fifth series in Portugal's commemorative program celebrating the "Golden Age of Portuguese Discoveries" comprises four legal-tender coins. The pieces are struck in copper-nickel for circulation and in proof silver, gold, palladium and platinum for collectors.

The coins mark the 600th anniversary of the birth of Prince Henry "The Navigator"; the quincentennial of the signing of the Treaty of Tordesillas by Portugal's King John II and Spain's Queen Isabella and King Ferdinand; the division of the world into two spheres of influence as a result of the Treaty of

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Tordesillas; and King John II, "The Perfect Prince," who continued Henry's work.

Proof 22kt-gold coins (36mm, 27.2g) can be purchased individually (\$495) or as a four-coin set (\$1,980). Available only as four-coin sets are proof and brilliant-uncirculated sterling silver versions (36mm, 26.5g) for \$150 and \$79.50, respectively. A four-coin, prestige proof set offered for \$1,980 includes one each in silver, gold, palladium (1 ounce) and platinum (1 ounce). Subscribers to the complete silver, gold or prestige proof sets will receive a reproduction of a 1545 world map and a copy of José Manuel Garcia's *Portugal and the Division of the World*. For information, contact the Portuguese State Mint, P.O. Box 1057, Clifton, NJ 07014, telephone 201/471-1441. •



The history of the "Golden Age of Portuguese Discoveries" continues with coins commemorating (from left) Prince Henry the Navigator; the signing of the Treaty of Tordesillas (showing on the reverse a Portuguese caravel sailing east of the treaty's dividing line); the Spanish and Portuguese zones of influence resulting from the treaty; and King John II, strategist behind the treaty.

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Walking Liberty 50c	350.00	825.00	8,800.00
Morgan Dollars (No 1895)	(2,500.00 Fine)	(6,200.00 XF)	(19,000.00 AU)
Morgan Dollars (with 1895)	(7,700.00 Fine)	(14,700.00 XF)	(28,250.00 AU)
Peace Dollars	(260.00 Fine)	(400.00 XF)	(850.00 AU)
50 Pc Commem Silver	(6,500.00 XF/AU)	(8,250.00 BU)	(12,000.00 Ch BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collections. For our top offer just ship coins via Registered mail; upon receipt our check will be mailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

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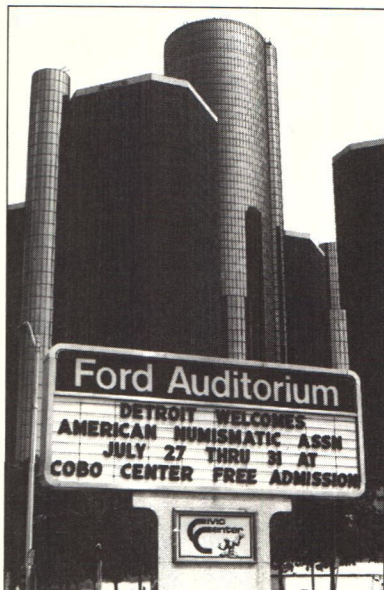
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ANA CHRONICLE

Anniversary Convention in Detroit Delivers

The downtown area of Detroit, Michigan, may not be as vibrant as it once was, but as far as collectors are concerned, the Motor City has what it takes to make a great convention. Despite negative publicity about the selection of Detroit as the site of the ANA's 103rd Anniversary Convention, dealers and collectors reported an overall pleasurable and profitable show. The ANA shares a long history with the city, having held conventions there in 1894,



The Motor City opened its arms to ANA members and dealers, ensuring a safe convention for all. Towering behind a welcoming marquee is Detroit's Renaissance Center.



Don Everhart II, recipient of the 1994 Numismatic Art Award for Excellence in Medallion Sculpture, displays his prize—a 14kt-gold medal donated by the Franklin Mint.

COIN WORLD

1913, 1925, 1940, 1962 and 1984, not to mention that the Association's founder, Dr. George F. Heath, made his home in the Detroit area.

The city and its environs claim an impressive number of active collectors, with the convention drawing approximately 8,500 members, visitors and dealers. The educational offerings were unparalleled, with more than 70 hours of informative and entertaining programs scheduled. Highlighting the Numismatic The-



Enjoying the annual banquet are (from left) Assistant General Chairman Ray Dillard; his wife, Betty; and Bourse Chairman George Beach.



At the annual banquet, an emotional Florence Schook, ANA governor and past president, accepts the Association's highest honor, the Farran Zerbe Memorial Award, from ANA President David L. Ganz (left) and Master of Ceremonies Tom Noe (right).

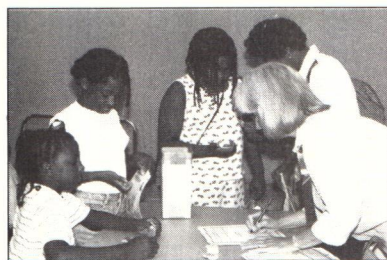
NUMISMATIC NEWS



Taking part in the ribbon-cutting during the convention's opening ceremonies were (from left) Bourse Chairman George Beach, ANA General Counsel and Honorary General Chairman George D. Hatie, General Chairman Craig Whitford, Detroit Deputy Mayor Nettie Seabrook, ANA President David L. Ganz and Professional Numismatists Guild Vice President Ray Merena.



Happy to help out—and glad that it's almost over—are convention committee members Jean and Robert Matthews (left and second from left), who co-chaired pre-registration; Al Bobrofsky (right), education chairman; and Al's wife, Ann, who served with him on the 1984 Detroit convention committee.



Marilyn Reback (right front), associate editor of *The Numismatist* and this year's Outstanding Adult Advisor, signs in Detroit-area Girl Scouts at the ANA's "Collecting Hobbies" Badge Clinic, held during the ANA's 103rd Anniversary Convention. U.S. Treasurer Mary Ellen Withrow was on hand to speak to the girls in attendance. Sponsoring the program for the third consecutive convention was Heritage Numismatic Auctions of Dallas.

atre, sponsored in part by the International Association of Professional Numismatists through the courtesy of Arthur and Ira Friedberg and attended by close to 1,900 individuals, was John J. Ford Jr., who spoke about "When the Coin Business Was Fun"; Dr. Istvan Gedai, curator of medieval and modern coins for the Hungarian National Museum, who



Money artist J.S.G. Boggs (right) autographs the cover of the May 1994 issue of *The Numismatist* for Numismatic News reporter Christopher Batio.

discussed Hungarian-born Samuel Wass, whose firm Wass, Molitor & Company produced California pioneer gold coins; and J.S.G. Boggs, whose reputation for creating hand-drawn paper currency drew collectors and non-collectors alike to his presentation entitled "Art and Money." The convention was preceded by a three-day seminar about "How to Grade U.S. Coins," conducted by ANA Authenticator J.P. Martin and Rick Montgomery of the Professional Coin Grading Service.

When not seeking buyers for their coins or pieces to fill holes in their



Gehring Pittman (center) accepts her 25-year silver membership medal from ANA Vice President Ken Bressett (left) and President David Ganz.



A representative of the Greek Mint shows off his country's contribution to the International Olympic Committee's Centennial Coin Program. The gold and silver coins are scheduled for release in 1996.



ANA President Ganz presents Arthur Friedberg (right) with the first-place Heath Literary Award for his article "Money and Trade in New Netherland," which was published in the June 1993 issue of *The Numismatist*.



On hand at the awards banquet to accept their 50-year pins and gold membership medals were (from left) Mervyn H. Reynolds, Harry E. Nolon, Andrew H. Silvola and Emil Voigt.



Craig Whitford receives the Good Fellowship Award from ANA Convention Director Ruthann Brettell in recognition of his many hours of work as general chairman of the Detroit convention.



President Ganz enjoys the banquet repast with United States Treasurer Mary Ellen Withrow.

collections, visitors went in search of souvenirs and discovered a numismatic bonanza. The ANA's World Mints Passport coin album was as popular as ever, with 22 mints providing the circulating coinage needed to fill the slots. Thousands of tele-

phone cards, each worth 40 cents in prepaid calling time and featuring a photograph of an 1894 silver dollar to commemorate the centennial of the ANA's first gathering in Detroit, were distributed free to convention-goers, courtesy of Ameritech and *Moneycard Collector*, a publication recently launched by Amos Press. Plat-



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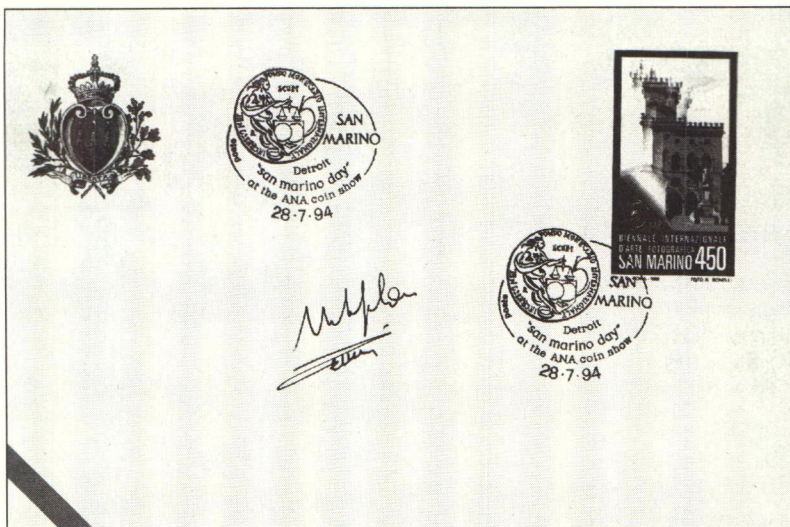
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For his devotion to promoting the hobby among young people, Ralph Ross (right) of Texas receives the ANA Medal of Merit from President Ganz.

inum "coins" weighing $\frac{1}{20}$ ounce, as well as a 1-ounce Canadian Maple Leaf bullion piece, were given away in random drawings throughout the show courtesy of Platinum Guild International (USA), Inc.



A special postal cancellation was available at the show to mark "San Marino Day" on Thursday, July 28. This commemorative envelope bears the San Marino coat-of-arms, a postage stamp picturing the royal palace, and the signature of Clelio Galassi, San Marino's minister of finance and budget.

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1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
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MINT SETS

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1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
1957.....	64.00	1967.....	3.80	1977.....	3.60	1976 3pc. 40%.....	6.00

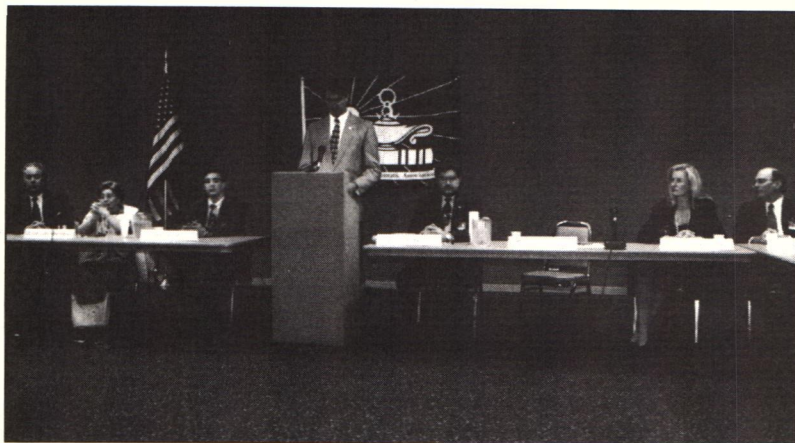
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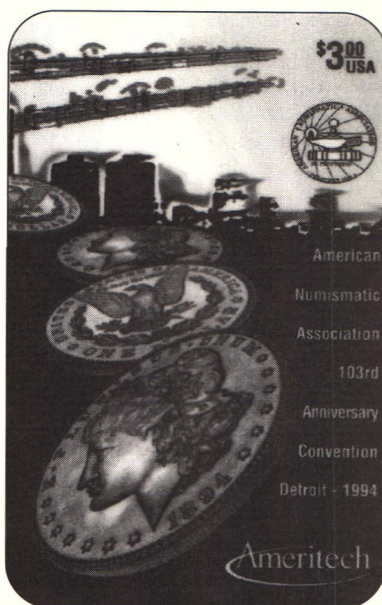
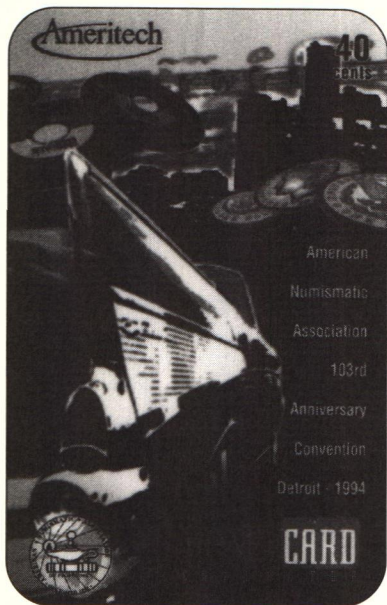
Highlighting the Detroit convention was the ANA President's Educational Forum, which featured members of the United States Mint's Citizens Commemorative Coin Advisory Committee, who were on hand to field questions and suggestions from the audience about future coin programs. Pictured are (from left) Thomas V. Schockley II, a businessman and collector from Dallas, Texas; Elvira Clain-Stefanelli, executive director of the Smithsonian Institution's National Numismatic Collection; Danny Hoffman, a young collector from Laurens, South Carolina; Philip Diehl, director of the U.S. Mint; David L. Ganz, president of the American Numismatic Association; Elsie Howard, a community activist from Miami, Florida; and Reed Hawn, a noted collector and ANA benefactor from Austin, Texas.



One of two 1994 inductees into the ANA's Numismatic Hall of Fame, Q. David Bowers poses with Margo Russell, a previous enshrinee. COIN WORLD



Long-time member Harry X Boosel (right) attended the Detroit convention banquet, where he received his 60-year electrum membership medal from President Ganz.



Distributed free to convention visitors was a commemorative telephone card (left), courtesy of Ameritech and Moneycard Collector magazine. Ameritech sold a companion card at its booth on the bourse floor.



Herbert Espy (right) of Delaware gratefully accepts the Howland Wood Memorial Award for Best-of-Show Exhibit from ANA Vice President Ken Bressett for his outstanding display "Martin Luther—A Medallion Biography."

ATLANTA Convention Update

Learn how to grade U.S. coins in the ANA's three-day, hands-on seminar immediately preceding the 1995 Early Spring Convention in Atlanta. Scheduled for February 27 through March 1, the program is priced at \$248 per person, which includes instructional materials. ANA Authenticator J.P. Martin will lead the class. For additional information, contact the Education Department, 719/632-2646.

Courtesy of Krause Publications, the Atlanta show will feature a daily "Collector Open House," coordinated by ANA member Radford Stearns. The open house offers convention-goers an opportunity to relax and enjoy refreshments while talking with fellow hobbyists, viewing numismatic displays and catching up on the latest numismatic news.

Make hotel reservations now for the Early Spring Convention, March 2-4. Members can contact the headquarters hotel, the Stouffer Waverly, by calling toll free, 800/468-3571. (For room rates, consult "Atlanta Convention Update" in the September 1994 issue, p. 1233.)

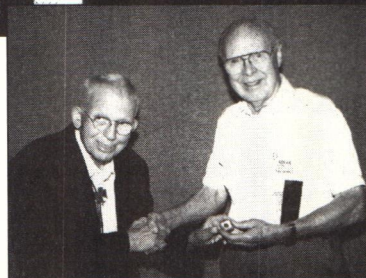
Look for the ANA booth at the Long Beach Philatelic, Numismatic and Sports Card Exposition in October and the Florida United Numismatists show in January. Representatives will be on hand to answer your questions about ANA activities. •



Clayton O. Grant (right) of Fort Pierce, Florida, won the People's Choice Award for his exhibit "Coins, Stamps and Collectibles of the Duke of Windsor," presented at the annual banquet by ANA Governor John Jay Pittman.



Clelio Galassi, minister of finance and budget for the Republic of San Marino (center), and Carlo Guidi, assistant manager of the San Marino Philatelic and Numismatic Corporation (right), confer upon ANA President David Ganz the Order of St. Agatha, their country's highest honor.



Among those honored for 40 years of membership in the Association were (top, from left) John Rowe III, Kenyon V. Painter, J.W.B. Bason, David Sundman (accepting for his father, Maynard), Henry B. Lowmsma, Milton Meyer and Warren Smull, and Adrian Ross (above right), whose membership pin was personally presented by ANA Governor John Jay Pittman.



Mary Halsall (center), exhibit coordinator for the U.S. Bureau of Engraving and Printing, was honored with the ANA's Outstanding Government Service Award. Standing by for the presentation were ANA President David Ganz and United States Treasurer Mary Ellen Withrow.

Fourteen Join Ranks of ANA's Honored

Fourteen outstanding individuals recently became recipients of the ANA's Presidential Award. Their names will be added to the plaque on display at ANA headquarters in Colorado Springs, Colorado. Among the latest to be honored are:

- Albert L. Baber, medals chairman of the Token and Medal Society (TAMS) and general chairman of the ANA's 1968 Anniversary Convention, for his enthusiastic support and involvement

- Yasha Beresiner, owner of Inter-Col, author and past member of the ANA's Presidential Advisory and International Relations Committees, for giving freely of his time to promote collecting and for expanding

the numismatic marketplace through various business ventures

- George C. Courtesis, Indiana State Numismatic Society board member and treasurer, president of Indiana's Old Fort Coin Club and "1891 Club" patron, for his myriad contributions to numismatics

- Reed Hawn, collector, avid Association supporter, co-chair of the Future of the Hobby Committee and member of the Citizens Commemorative Coin Advisory Committee, for his diverse and widespread commitments to the hobby

- Carl R. Herkowitz, avid collector and award-winning author, for sharing his knowledge and love of collecting

- Danny Hoffman, youngest member of the U.S. Mint's Citizens Commemorative Coin Advisory

Committee and secretary of the Young Numismatists of America, for inspiring young numismatists through his dedicated efforts

- Roger Holmes, deputy master of the British Royal Mint, for working to expand the numismatic marketplace and create a new generation of collectors

- Professor Bronislav Lichardus, Slovak ambassador to the United States, for his cooperation in making the exhibit of Slovakian coins and medals at the ANA Museum a rich and rewarding presentation

- Bernard Loebe, ANA regional coordinator for Region 9 and secretary of the Greater Houston Coin Club, for his far-reaching influence in various areas of numismatics

- Judy Matherne, devoted supporter of the ANA's young numis-



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matist programs, for her generous funding of YN scholarships and contagious exuberance for the hobby

- Stanley Merves, president of the Franklin Foundation and the Gilroy Roberts Foundation, for underwriting the "Art of Engraving" course offered each year during the ANA Summer Conference and making the Museum's display of the Gilroy Roberts workshop and collection possible

- Professional Coin Grading Service (PCGS) for its staunch support of the ANA, particularly young numismatist programs

- Charles J. Ricard, a leading member of the ANA's "1891 Club" and president of the Token and Medal Society (TAMS), for his tireless interest in advancing the hobby for the benefit of others

- Juan Antonio Samaranch, eighth president of the International Olympic Committee and collector of stamps, emblems and medals, for his dedicated promotion of the Olympic spirit and international brotherhood

U.S. Treasurer Meets the Hobby Face to Face

The new Treasurer of the United States, Mary Ellen Withrow, was welcomed to the world of organized numismatics at the ANA's 103rd Anniversary Convention. The nation's 40th Treasurer spent a day at the international money show in Detroit's Cobo Hall, visiting with young numismatists during a number of functions.

ANA Governor Anthony Swiatek, who met with Withrow soon after

her confirmation last spring, says, "We in the numismatic world are very fortunate to have Mrs. Withrow as our Treasurer. She is genuinely interested in the needs and desires of collectors, as she demonstrated by her participation in the ANA's recent convention. My meeting with her was very productive, and I'm sure her contact with the collector community in Detroit was successful as well."

At the show, Withrow participated in the ANA Abe Kosoff Young Numismatist Awards Breakfast, sponsored by the Professional Numismatists Guild. There she announced the winners of the essay contest sponsored by the ANA, the U.S. Mint and the Thomas Jefferson Memorial Foundation. Withrow then met with Girl Scouts during



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ANA Governor Anthony Swiatek had the pleasure of meeting Mary Ellen Withrow, 40th Treasurer of the United States, earlier this year.

the convention's "Collecting Hobbies" Badge Clinic, funded by Heritage Rare Coin Galleries of Dallas. She related how proud she is to serve the United States as Treasurer and described her interests in the numismatic world.

The Treasurer spent time on the bourse floor, signing autographs and talking with collectors. She also attended the annual awards banquet, participating in the presentation of the ANA's Outstanding Government Service Award to Mary Halsall of the United States Bureau of Engraving and Printing.

Espy Leads Detroit Exhibit Winners

Taking top honors among the 100 exhibitors at the ANA's 103rd Anniversary Convention in Detroit in July was Herbert H. Espy of Wilmington, Delaware, who garnered the Howland Wood Memorial Award for

Best-in-Show Exhibit with his display titled "Martin Luther—A Medalllic Biography." His exhibit was selected from first-place winners in 22 official classes.

Following a change in official ANA exhibit rules, the Detroit convention marked the first time young numismatists (YNs) were allowed to compete in both adult and YN exhibit classes. Taking home adult exhibit awards were YNs John Kraljevich, Christy Lewis, Steve Roach, Rian Thum and Vicken Yegparian.

Class 1: U.S. Coins Lelan G. Rogers Award

First place: John M. Griffee, "New Jersey State Coinage"
Second place: Gerald L. Kochel, "The Magnificent Seven"
Third place: Carl B. Waltz Jr., "My Lincoln Cents of 1909 and Some of Their History"

Class 2: U.S. Paper Money Sidney W. Smith Memorial Award

First place: Brian E. Cohen, "Change-over Pairs of the 1928 \$2 U.S. Note"
Second place: William Brandimore, "Spinnermania"
Third place: Robert D. Hatfield, "The 25 Cent Fractional Currency Fifth Issue Type Note"

Class 3: Medals Burton Saxton Memorial Award

First place: Herbert H. Espy, "Martin Luther—A Medalllic Biography"
Second place: Simcha Kuritzky, "Hebrew Amulets"
Third place: Steven Middleton, "The Medals of the First Ferris Wheel"

Class 4: Tokens B.P. Wright Memorial Award

First place: Bryan G. Ryker, "Story of the Penny Man"
Second place: Anthony A. Tumonis, "Nürnberg-Fürth Railway Tokens"
Third place: Vicken Yegparian, "A Token of Thomas Spence"

Class 5: Military Medals, Decorations, Orders & Badges

George Bauer Memorial Award

First place: Gerald Grzenda, "Tribute to an American Soldier"
Second place: Robert D. Hatfield, "Liberian Order of African Redemption"
Third place: David J. Sklow, "1918 ANA Convention Badge: Fact or Fiction?"

Class 6: U.S. Obsolete Paper Money William Donlon Memorial Award

First place: Robert Schreiner, "Spanish Coins on American Notes"
Second place: Henry J. Dudzinski, "Delaware and Pennsylvania Mining Co. Scrip"
Third place: Julius A. Dudzinski, "Early Mormon Currency"

Class 7: Coins Issued Prior to 1500 A.D.

Dr. Charles W. Crowe Memorial Award

First place: Lawrence Sekulich, "Stylistic Trends of the Coinage of Syracuse (510—212 B.C.)"
Second place: Rian R. Thum, "The Coinage and History of the Last Three Pathian Kings and Their Enemies"
Third place: John Kraljevich, "A Denarius of the Second Revolt"

Class 8: Foreign Coins Issued 1500 A.D. & Later

John S. Davenport Award

First place: Frank Passic, "Contemporary Coins of the Republic of Lithuania"
Second place: Kay Edgerton Lenker, "Coins of Maria Theresia"
Third place: Thomas E. Klunzinger, "Circulating Silver Coins of 1944"

Class 9: Foreign Paper Money Robert J. Leuver Award

First place: Frank Passic, "Banknotes and Coins of the State Loan East Bank"
Second place: Scott Combs, "The Olympic Sports Games Notes of Siauliai, Lithuania"
Third place: John Zabel, "Scenes of Prague on Banknotes of Czechoslovakia"



Among the first-place exhibit winners at the ANA's Detroit convention were (front row, from left) Frank Passic, Bob Schreiner, Gerald Grzenda, Joseph Boling, William Spengler and John Kraljevich; (back row, from left) are William Kamb, Herbert Espy, Henry Dudzinski, Patrick Glassford, John Griffiee, Bryan Ryker and Dan Freeland.

Class 10: U.S. Gold Coins
Gaston DiBello Memorial Award

First place: Henry J. Dudzinski, "Christopher Bechtler of Rutherford, North Carolina, Mints the First U.S. Gold Dollars."
Second place: Julius A. Dudzinski, "Gold Coins of the Gold Rush, The San Francisco Minters"
Third place: Kevin W. Daily, "U.S. Mints and Mint Marks"

Class 11: Foreign Gold Coins
Melvin & Leona Kohl Memorial Award

First place: Dan Freeland, "Canadian \$100 Gold Coins"
Second place: not awarded
Third place: not awarded

Class 12: Latin American Numismatics
Henry Christensen Memorial Award

First place: John Kraljevich, "The Imperial Brazilian 80 Reis: A Comparison by Mint"
Second place: Larry White, "20 Balboa Coins of Panama"
Third place: not awarded

Class 13: Canadian Coins & Currency
John Jay Pittman Sr. Award

First place: William Kamb, "Large Cents

of Newfoundland"

Second place: Steve Roach, "A Type Set of Canadian Five-Cent Pieces"
Third place: not awarded

Class 14: General or Specialized
R.R. Donnelley & Sons Co. Award

First place: Herbert H. Espy, "History of the Yen"
Second place: Vicken Yegparian, "Corrupting the King's Copper"
Third place: John M. Griffiee, "The Secret Treasures of Coins"

Class 15: Private Mint Issues since 1960
Franklin Mint Award

First place: Joseph E. Boling, "Japanese Navy Warships"
Second place: Red Rose Coin Club, "More Than Bricks and Mortar"
Third place: Gail Kraljevich, "Art of Ron Landis on Issues of the Gallery Mint"

Class 16: Western Americana
William C. Henderson Memorial Award

First place: not awarded
Second place: Laura Lewis, "Lesh's Referendum Dollar—A.D. Bumstead # 726"
Third place: not awarded

Class 17: Numismatic Errors
Numismatic Error Collectors Award

First place: Patrick P.E. Glassford, "Canadian Wrong Planchet Strikes"
Second place: Steve Roach, "A Selection of Error Coins and How They Were Produced"
Third place (tie):
Mark Lighterman, "A Type Collection of Wrong Planchet Errors Found on Indian Head Cents"
Vicken Yegparian, "A Reverse Brockage of a 1769 Irish Halfpenny"

Class 18: Love Tokens
Love Token Society Award

First place: Doris M. Andrew, "Love Token Jewelry"
Second place: Kenneth J. Barr, "Love Token Jewelry"
Third place: Agnes R. Alones, "My Love Token Jewelry"

Class 19: Local Interest Numismatic
Material
ANA Award

First place: Frank Passic, "A \$10 Banknote from the First National Bank of Albion, Michigan and Its Story"
Second place: Raymond W. Dillard, "Memorabilia of ANA/CNA"
Third place: Henry J. Dudzinski, "1894, 1913, 1925, 1940, 1962, 1984 and 1994: The ANA Convention Is Back in Detroit"

Class 20: Issues of the Government
of Israel

Menachem Chaim & Simcha Tova
Mizel Memorial Award

First place: Raphael Ellenbogen, "Fractional Currency of Israel"
Second place: Dany Rothfeld, "Israel's Prime Ministers"
Third place: Simcha Kuritzky, "Israeli Hanukka Lamp Type Set"

Class 21: Primitive, Odd & Curious Money
Robert Hendershott Award

First place: William F. Spengler, "Cowrie Shells and Their Imitations"
Second place: Julius A. Dudzinski, "Fur Trade Goods"

Third place: Christy Lewis, "Boat Money of Siam"

Class 22: Numismatic Literature Aaron Feldman Memorial Award

First place: John Kraljevic, "A Comparison of the Different Editions of Sheldon's Work on Large Cents"

Second place: Joel J. Orosz, "Early Literature of Q. David Bowers and James Ruddy"

Third place: Steven Roach, "B. Max Mehl—A Numismatic Legend"

People's Choice Award

Clayton O. Grant, "Coins, Stamps and Collectibles of the Duke of Windsor"

Howland Wood Memorial Award for Best-in-Show Exhibit

Herbert H. Espy: "Martin Luther—A Medallion Biography"

First runner-up: Herbert H. Espy, "History of the Yen"

Second runner-up: Bryan G. Ryker, "Story of the Penny Man"

Feasibility of CD-ROM Version of ANA Journal to Be Examined

The American Numismatic Association is issuing a request for proposals to determine the feasibility of making all issues of *The Numismatist* available through CD-ROM technology. The Board of Governors voted at the ANA's recent convention in Detroit to pursue the possibility of converting all 107 volumes of the Association's monthly journal to a CD-ROM format, creating a useful informational tool for numismatic collectors and researchers. If the Board approves a proposal, future editions of *The Numismatist* will

be added to the electronic format as each volume is produced.

CD-ROM technology allows users to quickly search titles and subjects and retrieve images, including photographs. Qualified vendors have been asked to submit proposals on the cost of converting 107 years of *The Numismatist* to CD-ROM in various ways, including:

- The conversion of all text, with the exception of advertising, to CD-ROM. This basic approach will not include images or graphics, and all text will be stored digitally.
- The addition of the text portion of all advertising to the basic approach noted above.
- The addition of all images and graphics in both editorial and advertising copy.
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journal with no text conversion and inclusion of a searchable index.

Vendors also are being asked to indicate whether any data entry will be required, and, if so, the guaranteed percentage of accuracy.

Of the approximately 130,000 pages contained in the first 107 volumes, approximately 50 percent are non-advertising text, 35 percent are advertising and the remaining 15 percent consist of photographs, charts, drawings and other images.

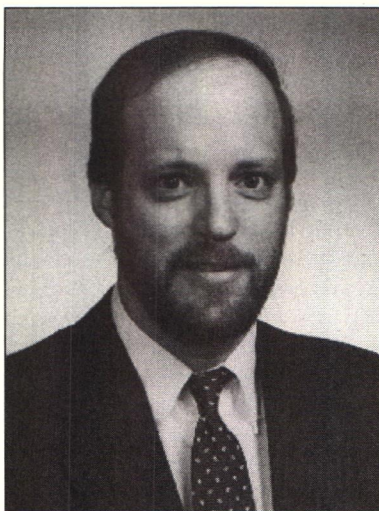
In 1978 the ANA published a condensed index of the first 90 years of *The Numismatist* and subsequently has included an annual index in each December issue. The first 106 volumes of *The Numismatist* are available on microfiche, and this year's volume will be produced early next year in the same format. However, some portions of the printed publication currently are available only in reprinted format.

ANA Executive Director Robert J. Leuver will oversee the proposal process and has directed Aimee Tihonovich, ANA finance and management director, and Susie Nulty, management information services (MIS) manager, to solicit proposals from vendors who can demonstrate their ability to complete the project.

The ANA Board of Governors will consider the proposals when it meets in Orlando, Florida, during the Florida United Numismatists (FUN) show in January. Proposals must be valid through April 1995.

Taylor Earns ASAE Certified Executive Status

James Taylor, education director for the American Numismatic Association, recently became a Certified Association Executive (CAE), as denoted by the American Society of



ANA Education Director James Taylor recently earned the prestigious designation of Certified Association Executive (CAE) from the American Society of Association Executives.

Association Executives (ASAE). The CAE designation, which signifies demonstration of the highest level of competence and ethical fitness for association management and an in-depth knowledge of management principles and practices, is the most prestigious honor bestowed by the ASAE.

Taylor spent nearly six months working toward finalizing requirements for this designation. In addition to submitting an extensive list of personal and professional data, he was required to pass a comprehensive, seven-hour written examination covering more than 24 areas of association management. Now that he has become a CAE, Taylor must maintain his status through a continuing program of professional development.

Since the certification's establishment in 1960, 2,200 professionals have successfully completed the examination. "James Taylor is to

be commended for his dedicated pursuit of this designation," says ANA Executive Director Robert Leuver. "I am familiar with the program and know the hard work that goes into achieving such a distinction. By becoming a CAE, James has demonstrated his willingness to give of his time to become an even more valuable asset to the ANA."

Based in Washington, D.C., the American Society of Association Executives is an individual membership society of more than 22,000 association executives and suppliers. Its members manage leading trade associations and professional societies nationwide and also represent suppliers of products and services to the association community.

ANA Accepting Bourse Applications for 1995 Anaheim Convention

Member dealers desiring bourse space at the American Numismatic Association's 104th Anniversary Convention, scheduled for August 16-20, 1995, at California's Anaheim Convention Center, should request bourse application forms from the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085, or Internet anacvn@athena.csdco.com.

According to Association bylaws, a dealer may share his or her table with one other independent dealer. A Board motion passed in January 1994 allows up to seven assistants at each bourse table. Each assistant must be an ANA member employed by the dealer(s) and must wear badges identifying them as such. In making these arrangements, the dealer assumes responsibility, financial or otherwise, for all trans-

actions conducted by any independent dealer or person(s) working at the table.

Library Catalog Accessible via Internet

The American Numismatic Association *Library Catalog Supplement, 1978-1994*, which includes all material received since 1977, is now available on Internet, a worldwide computer network. This listing marks not only the first time any part of the Association's vast library catalog has been available electronically via personal computer, but also the first "publication" of this new supplement.

Management Information Services (MIS) Manager Susie Nulty, who oversees all ANA computer op-

erations, says, "We have received numerous requests to make this information available on-line since the ANA first started its Numismatic Information Network (NIN) computer bulletin board operations. Changes within NIN's management delayed completion of this project, but we anticipate a positive response to it."

The Library is part of the ANA Resource Center, which houses the world's largest circulating collection of numismatic books, catalogs and periodicals. More than 30,000 volumes covering coins, paper money, tokens, medals, and military orders and decorations are available to ANA members for only the cost of postage and insurance. Videotapes and approximately 80 slide programs—complete with narratives—also are available for loan to member

clubs and individuals.

In addition to the catalog supplement, the ANA has included a file detailing the Library Classification System, which explains how printed material is cataloged in the ANA Library, and a modified "Cutter Table," which shows how authors' numbers are assigned.

To assist personal computer users, the file was created in ASCII format and placed on the "Anonymous FTP" site for Internet user access. The electronic file contains 3,038 catalog entries and occupies approximately 850kb of disk space (also available in a compressed format of 320kb). A copyright message is included, and the file has an assigned International Standard Book Number (ISBN). It soon will be available in the CompuServe library as well.

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For more information about the on-line availability of the ANA *Library Catalog Supplement, 1978-1994*, or to order a complete file on 3.5-inch DOS diskettes for \$10 (including shipping and handling), contact the American Numismatic Association, NIN, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet ana@athena.csdco.com.

Summer Conference Takes a Hands-On Approach to Learning

Students attending their first ANA Summer Conference quickly learn one of the major benefits of studying numismatics in an educational

environment—much of the learning is gained by hands-on activity. A picture may be worth a thousand words, but a real coin is worth a thousand pictures. Combined with the in-depth knowledge and insight of expert numismatists, the experience gained from examining coins comes to life.

In courses such as "Detection of Counterfeit and Altered Coins," examining actual specimens is vital to understanding the methods used to deceive the unwary. The best way to learn how to grade coins is through the "U.S. Coin Grading" class, where students see numerous specimens in varying grades and reinforce their skills by actually assigning them grades. Lessons in classes on "Cherrypicking Errors and Varieties," "Early American

Coppers" and "Supercourse: U.S. Silver and Gold Type Coins and Dollars" also are more easily learned when viewing related specimens.

When not in class, Conference students spend time viewing a wide range of exhibits in the ANA Museum. The ANA Resource Center allows them to research their favorite numismatic item or explore a possible new field of interest.

Plans now are being made for the next Summer Conference, scheduled for July 8-14, 1995, in Colorado Springs. Why not start making your own plans to attend? For more information, contact the American Numismatic Association Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085;

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Students in the counterfeit detection class examine coins to determine if they are genuine.

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ANA Board Increases Limit on Specially Priced Bourse Tables

The limit on specially priced bourse tables at American Numismatic Association conventions recently was increased to \$499. During a meeting at the 103rd Anniversary Convention in Detroit last July, the Association's Board of Governors approved an increase from the \$250-limit established in 1990. ANA Governor Anthony Swiatek proposed the change, stating that allowing dealers in the special section of the bourse floor to raise the maximum price limit on their numismatic items from \$250 to \$499 will attract more dealers to ANA shows and provide a greater variety of numismatic material for attendees.

An exception to the increased price limit is that no 1-ounce gold or platinum bullion pieces can be offered by the dealers in this special section. Dealers who obtain tables in

this area will pay half the regular price (\$450 for an ANA Anniversary Convention and \$275 for an ANA Early Spring Convention). The new price limits will take effect beginning with the 1995 Early Spring Convention in Atlanta, Georgia, March 2-4.

For more information about specially priced tables for the 1995 Early Spring Convention or the 104th Anniversary Convention in Anaheim, California, August 16-20, contact the American Numismatic Association, Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anacvn@athena.csdco.com.

ANA Takes Aim at California Franchise Tax

California's "onerous" franchise tax could affect future ANA conventions in the state, according to President David L. Ganz and Executive Director Robert J. Leuver. "A vexing taxation issue is affecting the ability of

the ANA to hold either its anniversary or its early spring conventions in California," Ganz told representatives from several California convention and visitors bureaus during a meeting of the American Society of Association Executives (ASAE) in San Francisco in late August.

"It is the ANA's understanding that the California Board of Equalization has reviewed various for-profit, commercial shows in Southern California. This review has led to the determination that out-of-state dealers who attend are liable to pay the State of California a full franchise tax (if they operate corporately) and, for all those in attendance, the appropriate ratable share of taxes owed by those who otherwise do business in California," Ganz said.

"Further, it is the ANA's understanding that the Board of Equalization has sought authority to audit various individuals and firms who attend conventions in California, with a mind toward receiving the franchise taxes and other taxes claimed to be due, based on a potential one-time attendance at a coin show."

Ganz indicated that the franchise tax and possible audits "could significantly lower attendance and, indeed, might financially devastate the bourse floor, making it impossible to even hold conventions in the state."

Adds Leuver, "The tax is sufficiently onerous that the ANA might not schedule future conventions in California." The ANA's 104th Anniversary Convention is scheduled for August 16-20, 1995, in Anaheim, and its 1996 Early Spring Convention, February 29-March 2, is tentatively set for Santa Clara.

Ganz said if "assurances" cannot be given that the franchise tax and subsequent audits will not be im-

posed on ANA dealers, then "there will be no choice but to a) decline to hold further conventions in California; b) seriously consider utilizing a backup choice for the 1995 convention; and c) take such other action as may be consistent with our Association's and our members' best interests."

At its meeting in Detroit in July, the ANA Board of Governors selected Baltimore as the primary backup site for anniversary conventions through the year 2002. Other approved sites, in order of preference, are Pittsburgh, Philadelphia, Rosemont/Chicago, Milwaukee, San Jose (and/or Northern California) and Salt Lake City.

Leuver says that the ASAE meeting in San Francisco provided the ideal venue to "reach an audience

that might be able to help us on the franchise tax situation. Convention bureau executives can help, and many offered to do so."

He and President Ganz met with convention and visitors bureau representatives from Anaheim, Long Beach, Los Angeles, Sacramento, San Diego, San Francisco, San Jose and Santa Clara, as well as the director of the International Association of Exposition Managers.

The ANA is leading the effort to resolve the tax issue in California and has the support of the Professional Numismatists Guild (PNG) and the Industry Council for Tangible Assets (ICTA). Ganz and Leuver hope to meet again with California convention bureau representatives in October.

New Exhibit Awards for First-Time Exhibitors and Modern World Commems

Texas attorney Thomas H. Law and the Pobjoy Mint, Ltd., of Sutton, Surrey, England, have established endowments for new ANA exhibit awards. They have been approved by the Board for presentation at the ANA's 104th Anniversary Convention in Anaheim, California, August 16-20, 1995.

Law, a Fort Worth attorney and three-time recipient of the Howland Wood Memorial Award for Best-in-Show Exhibit at ANA conventions, has funded an award for first-time exhibitors. He hopes the new exhibit award will encourage more collectors to showcase their numismatic interests and material.



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Pobjoy Mint Chairman Derek C. Pobjoy presented a check for \$3,000 to the ANA to establish the "Derek Pobjoy Award for Best Exhibit of Modern World Circulating Commemorative Coins," to be offered annually at the ANA's World's Fair of Money®. In making the presentation to Association President David L. Ganz at the ANA World Mint Council banquet in Detroit this July, he explained, "We want people to be aware of the appeal of special commemorative coins. The award is intended to create awareness of all modern commemorative coins among collectors and the general public." Competitive exhibits for this new award can feature any modern, circulating commemorative coins from around the world, not just those issued by the Pobjoy Mint, the oldest and largest private mint in Europe.

These two new awards were not included in the 1995 exhibit applications distributed at the ANA's 103rd Anniversary Convention in Detroit. An addendum to the application is available from the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085.

1994 World Series Ends with a Wow!

They came to Room 44 in Detroit's Cobo Hall on Wednesday, July 27, armed with years of painstakingly acquired numismatic knowledge and high hopes of taking home the silver trophy in the ANA's 4th Annual World Series of Numismatics.

Based on the TV game show *College Bowl*, the ANA's World Series pits teams of players against one another in a contest of wits. The competition has become one of the most

Michigan Author Takes Honors for Best Money Talks Radio Script

At the Association's 103rd Anniversary Convention in Detroit this July, Thomas S. LaMarre, a freelance numismatic writer and ANA member residing in Southfield, Michigan, was recognized for his outstanding contribution to the ANA's educational radio program, *Money Talks*, which airs daily on more than 525 stations around the world. His 5-minute spot entitled "The Treasury's Money Laundry" received the ANA Award for Best *Money Talks* Radio Script for the 1993-94 season.

LaMarre's work has been published in *Coins* magazine, *Canadian Coin News* and *The Numismatist*. A prolific author, he also enjoys writing about stamps, and antique and classic cars. The winning script (No. 386), reprinted below, aired March 28, 1994, and was underwritten by *Numismatic News*.

The Treasury's Money Laundry

.....
Have you ever wondered what happens to all of those "dirty" dollar bills? These days, they're simply shredded, but in the early 1900s soiled money was scrubbed, ironed and reissued . . . almost as good as new.

Then, as now, many people were worried that dirty paper money might be full of "dangerous" germs. In 1903 one U.S. Treasury official suggested that banks clean up their act by hiring someone to launder money—literally. The government itself eventually took action. In 1911 combination washing-and-ironing machines were installed at the Bureau of Engraving and Printing, where all paper money is printed.

After two years of experimentation, the machines were moved into the basement of the Treasury building, behind heavy bars, where sightseers weren't allowed. They were described as "mechanical marvels"; they ran on electricity, and were easy to operate. Soiled bills were sandwiched between wet blankets that trav-

eled around rollers in a large tank filled with soapsuds. The notes then passed through a clear-water rinse, and finally onto heated rollers for drying and ironing.

Two women worked at each machine; one fed dirty bills into the washer, and the other caught clean notes as they emerged. The supervisor of the money laundry, Annie Thomas, claimed that by washing 35,000 bills each day, the government saved more than \$300 a day. But only the least-soiled and worn notes were laundered, and most of them were small denominations.

Washed bills had many advantages. They were softer and easier to handle than brand-new paper money, and didn't stick together like freshly printed notes. But the cotton-based paper that was used to make money in those days gave way to linen during World War I. The new currency didn't wash well, and the government's own money-laundering scheme was discontinued. •

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GLENN SMEDLEY MEMORIAL
AWARD • LIFETIME ACHIEVE-
MENT AWARD • OUTSTANDING
GOVERNMENT SERVICE AWARD •
EXEMPLARY SERVICE AWARD •
DEALER AWARD

The ANA is seeking nominations for annual awards to be presented at the 104th Anniversary Convention in Anaheim, August 16-20, 1995. All nominations must include date of submission and name, birthdate (if possible) and qualifications of nominee (such as awards, support of the hobby, etc.). Send nominations to ANA Awards Committee, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Deadline is October 15, 1994.

popular convention features over the years, and this past July's contest was no exception, as emcee Wendell Wolka tried to stump the hopefuls with tough questions covering all aspects of numismatics.

When the dust settled by Friday evening, the field of 10, two-person teams had been whittled to just five: reigning champions Anthony Swiatek and David Alexander; John Kraljevich and John Burns; Tom DeLorey and Cindy Mohon; Mark Hotz and Vicken Yegparian; and a wildcard team comprised of Robert Hoge and J.P. Martin (the top scorers among the losing teams in the preliminary rounds). Alexander and Swiatek had swept the competition for two consecutive years before they matched wits with young numismatist Kraljevich and his seasoned part-

ner, Burns. In what has been described as one of the most exciting showdowns in World Series history, Burns and Kraljevich came from behind to answer the last question of the last round of the championship game and win by a mere 10 points.

"This was definitely one of the closest finishes I've seen in the World Series," says ANA Museum Curator Robert W. Hoge. "The teams were very knowledgeable, but I think it really came down to who had the fastest reflexes on the button."

The five other teams competing in this year's series were comprised of Greg Lyon and Scott Rottinghaus; Don Kagin and Andy Lustig; Rick Snow and Frank Van Valen; Joel Orosz and Scott Rubin; and Dustin Goglin and Tony Tumonis.

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READER SURVEY

Dear ANA Member:

The ANA Publications Department would be very grateful if you could take the time now to complete the following survey (or a photocopy thereof) regarding *The Numismatist* and your personal profile. All responses will be held in strictest confidence and will be used only in combination with answers provided by other members.

You also have the option of entering a drawing for a Turks & Caicos Islands platinum 5-crown coin celebrating the 25th anniversary of the first lunar landing. To participate, simply write your name, address and telephone number on the form at the end of this survey. One winner will be drawn at random from the entries received.

Your reply is essential to the accuracy of our research. **Please return this survey by November 15, 1994, to the ANA Publications Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.** Thank you!

THE NUMISMATIST

Which of the following departments, features and supplements that appear in *The Numismatist* do you read or refer to regularly? (Check all that apply)

- Heads or Tails ☐ -1
- Letters ☐ -2
- 100 Years Ago in *The Numismatist* ☐ -3
- New Issues ☐ -4
- ANA Chronicle ☐ -5
- Convention Update ☐ -6
- Numismatic Narratives ☐ -7
- From Your President (David L. Ganz) ☐ -8
- Names in Numismatics (Pete Smith) ☐ -9
- Coins and Collectors (Q. David Bowers) ☐ -1
- Notes on Paper (Gene Hessler) ☐ -2
- The Other Side of the Coin (Edward C. Rochette) ☐ -3
- Consumer Alert (Kenneth Bressett) ☐ -4
- The Collector's Edge (Don Bonser) ☐ -5
- ANA Authentication Bureau (J.P. Martin) ☐ -6
- Pearlman's People (Donn Pearlman) ☐ -7
- Auction Insights (Bob Merrill) ☐ -8
- Curator's Corner (Robert W. Hoge) ☐ -9
- Bookmarks ☐ -1
- Calendar of Events ☐ -2
- Club Activities ☐ -3
- Membership Report ☐ -4
- Obituaries ☐ -5
- Donations ☐ -6
- Display Advertising ☐ -7
- Classifieds ☐ -8
- Advertisers' Index ☐ -9
- Special Supplements
 - First Strike ☐ -1
 - Medallic Sculpture (AMSA) ☐ -2
 - MoneyMarket Catalog ☐ -3
 - Annual Index ☐ -4
 - Annual Report ☐ -5

Which of the following kinds of features or articles would you like to see more of in *The Numismatist*? (Check all that apply)

- Catalogs of numismatic items ☐ -1
- Reminiscences of well-known collectors ☐ -2

- Interviews with prominent figures in the hobby ☐ -3
- Articles about U.S. coinage history ☐ -4
- Articles about specific U.S. coins ☐ -5
- Articles about foreign coins ☐ -6
- Articles about care/preservation of your collection ☐ -7
- Instructional articles about grading ☐ -8
- Opinions of investment advisors ☐ -9
- Tips on how to organize coin clubs and shows ☐ -1
- Articles about ancient coins ☐ -2
- Articles about U.S. paper money ☐ -3
- Articles about foreign paper money ☐ -4
- Articles about tokens ☐ -5
- Observations about numismatic art ☐ -6
- Articles about designers, engravers or medalists ☐ -7
- Numismatic fiction or satire ☐ -8
- Advice about how to exhibit/display your collection ☐ -9
- Technical or scientific approaches to numismatics ☐ -1
- Articles about basic economics or banking ☐ -2
- Retrospectives on coin legislation ☐ -3
- Articles about medals ☐ -4

Which of the following statements best describes the content and presentation of feature articles in *The Numismatist*? (Check one only)

- Too technical ☐ -1
- Too basic ☐ -2
- Just right ☐ -3
- No opinion ☐ -4

To which of the following publications do you subscribe or buy regularly (that is, three out of every four issues)? (Check all that apply)

- American Heritage ☐ -1
- American Philatelist ☐ -2
- Antiques & Collecting ☐ -3
- Architectural Digest ☐ -4
- Art & Antiques ☐ -5
- Bank Note Reporter ☐ -6
- Barron's ☐ -7
- Canadian Coin News ☐ -8

continued on next page

COINage ☐ -9
 Coin Dealer Newsletter ☐ -1
 Coin Prices ☐ -2
 Coins ☐ -3
 Coin World ☐ -4
 Forbes ☐ -5
 Fortune ☐ -6
 Money ☐ -7
 National Geographic ☐ -8
 Numismatic News ☐ -9
 Reader's Digest ☐ -1
 Smithsonian ☐ -2
 World Coin News ☐ -3

MEMBER PROFILE

Sex

Male ☐ -1 Female ☐ -2

Age

9-17 ☐ -1 18-24 ☐ -2 25-29 ☐ -3
 30-34 ☐ -1 35-39 ☐ -2 40-44 ☐ -3
 45-49 ☐ -1 50-54 ☐ -2 55-59 ☐ -3
 60-64 ☐ -1 65+ ☐ -2

Which of the following statements best describes you? (Check one only)

I am a collector ☐ -1
 I am a dealer ☐ -2
 I am an investor ☐ -3
 I am interested in numismatics, but do not buy/sell ☐ -4

Of the preceding titles, which would you most like *The Numismatist* to emulate in format and presentation? (circle one only)

Complete this section if you wish to enter the drawing for a Turks & Caicos Islands platinum 5-crown coin. Entries must be postmarked no later than November 15, 1994.

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NUMISMATIC NARRATIVES

"Elvis Lives" on Obsolete Bank Notes

Paper money dealer Claud Murphy Jr. of North Carolina has been collecting notes issued by Philadelphia's Manual Labor Bank for years, but only recently noticed that a vignette on the \$1 through \$100 bills pictures a man who bears a striking resemblance to rock-and-roll legend Elvis Presley, who, by most accounts, died at his Graceland mansion 17 years ago.

"I've handled more than 500 of these notes in my career, but never paid much attention to this vignette until [currency dealer] Len Glazer pointed it out to me," says Murphy. With a smile, he adds, "This series of bank notes proves that Elvis is immortal."

The Manual Labor Banking House operated at the northeast corner of Second and Race Streets in Philadelphia from about 1836 to 1838, issuing demand notes as well as interest- and non-interest-bearing post notes. Those of \$1 denomination or higher carried an engraving of Dr. Thomas W. Dyott, bank president and manufacturer of patent medicines.

So that he might have a ready supply of bottles for his elixirs, Dyott also ran a glass-blowing operation, which he touted via an intricate vignette on Manual Labor Bank notes. Just to the left of the vignette's center stands a charismatic figure, dressed all in white, every hair in place. Certainly, it must be "The King."

Despite its implications for one of the great mysteries of our time, the

appearance of Elvis on obsolete bank notes leaves most scripophiles nonplused. Some specimens from the Manual Labor Bank might bring \$50 to \$100, although \$10 to \$35 is the going rate for notes in Very Good to Uncirculated condition.



Paper money dealer Claud Murphy Jr. (left) light-heartedly suggests that a series of notes issued by Philadelphia's Manual Labor Bank in 1836-38 pictures rock-and-roll legend Elvis Presley. The bank's president, Dr. Thomas W. Dyott, is shown in the oval on the right side of the note; Benjamin Franklin appears at the left.

Treasure Comes to New Jersey's Shores

Treasure hunters on the East Coast won't have to search far to find silver and gold bars, coins, diamonds and emeralds. Next month, Littman Jewelers of Woodbridge, New Jersey, will host the "Treasures of the *Atocha*" exhibition and sale of valuable cargo salvaged from the wreck of the Spanish treasure galleon *Nuestra Señora de Atocha*.

Caught in a hurricane off the Florida Keys in 1622, the *Atocha* foundered on a reef and sank, taking the cargo, intended for the king of Spain, with her. It took Florida salvager Mel Fisher 16 years to recover the coins, jewels and artifacts submerged in the wreck's watery grave, but numismatists and others might agree it is worth the wait to view,

and possibly purchase, items from this legendary shipwreck.

The "Treasures of the *Atocha*" exhibition and sale will be held November 4-6 and will include items valued at \$35 to several million dollars. For more information about the *Atocha* treasure, contact Janis Martin-Hughes of the Woodbridge Center, telephone 609/858-2161.

Error Collectors Release Master Listing

The Combined Organizations of Numismatic Error Collectors of America (CONECA) has released *The CONECA U.S. Doubled Die Master Listing*, an 8 1/2 x 11-inch, 420-page compilation of the doubled die

listings of Alan Herbert, Delma Romines, J.T. Stanton and John Wexler. Editor James W. Wiles has cross-referenced the more than 2,700 items in the spiral-bound volume with other helpful resource materials, including related error/variety books, magazines and catalogs.

While the book does not contain photographs, each piece featured is described in great detail, from areas of doubling to grade and price information. The modern die-making process also is addressed.

CONECA is offering the book to its members for \$24.95 and non-members for \$29.95 (all orders should include \$2.90 for priority mail). Non-members who wish to purchase the book at the member price can do so by including a separate check for \$15 to cover first-year dues in the organization. Checks for books only should be made payable to Ken Potter; checks for membership should be made payable to CONECA. Contact Ken Potter, P.O. Box 760232, Lathrup Village, MI 48076.

New Fund to Aid Study of Medieval and Ancient Money

Canada's J. Douglas Ferguson Historical Research Foundation is known for funding numismatic projects and awards programs. Earlier this year, the nonprofit institution added to its legacy of educational support with the establishment of the John S. Wilkinson Classical and Medieval Numismatic Fund.

Named for the honorary chairman of the Classical and Medieval Numismatic Society and past president of the Canadian Numismatic Association, the Wilkinson fund specifically will provide financing for

publishing, research, equipment, symposiums and conferences, as well as projects within the designated field of ancient and medieval numismatics. For information about either the Foundation or the Wilkinson Fund, contact Ms. Dorte Brace, Secretary/Treasurer, J. Douglas Ferguson Historical Research Foundation, 654 Hiawatha Blvd., Ancaster, Ontario L9G 3A5, Canada.

Third Commemorative Card Now Available

One of the strongest supporters of the federal government's Savings Bond program, the United States Bureau of Engraving and Printing (BEP) released its 1994 Commemorative Savings Bond card to the public on August 1. Created as an incentive for BEP employees to

participate in the Savings Bond program, the cards have become popular collectibles.

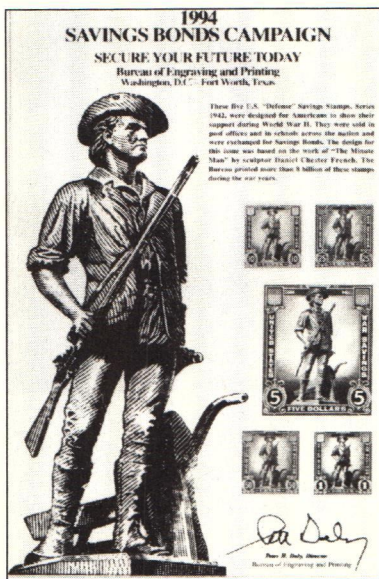
The 1994 commemorative pictures five U.S. "Defense savings stamps," Series 1942, which were sold nationwide in post offices and schools during World War II. The theme for the stamps was based on sculptor Daniel Chester French's work *The Minuteman*.

The BEP 1994 Savings Bond souvenir card is not part of the 1994 souvenir card subscription program. Priced at \$5.50 each, the cards (item #44114) are available from the Bureau of Engraving and Printing, Public Sales Office, Room 602-11A, 14th and "C" Sts., S.W., Washington, DC 20228.

Chicago Expo to Spotlight Paper Money

The producers of Chicago's International Coin Fair (CICF) have announced the creation of a new exposition for paper money collectors to be held in February 1995. The Chicago Paper Money Exposition (CPMX) will cater to numismatists searching for various types of scrip and provide an atmosphere in which dealers and collectors alike will prosper. "This is literally a paper money convention that was created by the desires of the collector-dealer fraternity," says Kevin Foley, the show's general chairman. "All the ingredients are there for CPMX to be a world-class numismatic convention."

Sponsored by Krause Publications' *Bank Note Reporter* and *Standard Catalog of World Paper Money* with the cooperation of the CICF, exposition organizers hope to attract dealers from many parts of the world. For more information, contact Kevin Foley, P.O. Box 573, Mil-



The United States Bureau of Engraving and Printing recently issued its 1994 Commemorative Savings Bond card, the third in its series available to the collecting public.

waukee, WI 53201, telephone 414/282-2388, fax 414/282-3528.

Money Makeover in the Works

George Washington, Benjamin Franklin and Andrew Jackson won't exactly be undergoing rhinoplasty and eye tucks, but our nation's paper currency is scheduled for a major facelift in the near future. In a July 13 announcement, Treasury Secretary Lloyd Bentsen said some important changes are now in the planning stages. According to a story published in the Indiana edition of the July 14 Louisville, Kentucky, *Courier-Journal*, Bentsen says the plan "is a pre-emptive step to protect U.S. currency from high-tech counterfeiting."

While no final determinations have been made, the new bills most likely will feature enlarged, off-center presidential portraits, and may also contain color-shifting ink, computer-designed "interactive" patterns, iridescent planchettes, micro-printing and machine detectable threads or fibers. The redesigned bills are expected to be ready for circulation sometime in 1996. Bentsen assures the change will not affect bills currently in use. "The redesigned currency will be introduced over a period of years," he stresses. "No U.S. currency will be demonetized, devalued or recalled."

The counterfeiting of U.S. money has become a growing and significant problem. As reported in *The New York Times* of July 14, "The Secret Service seized more than

\$120 million of counterfeit United States currency abroad and \$44 million in the United States last year." Treasury officials say the proposed changes are strictly "security measures, not aesthetic alterations," designed to deter counterfeiting.

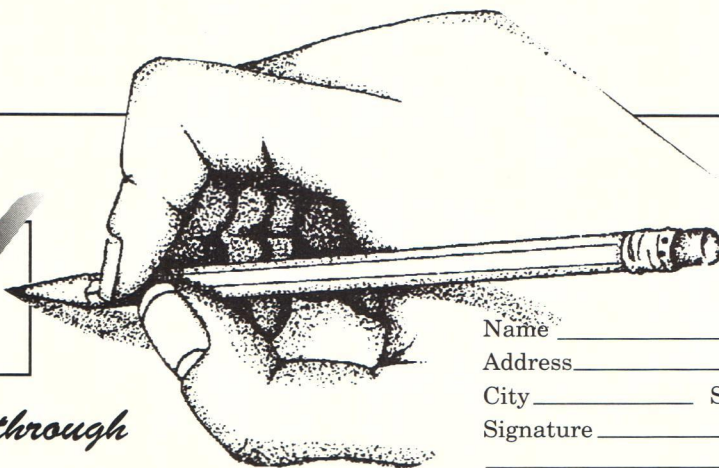
November Sale to Feature Rare Rouble

Bowers and Merena will place an exceedingly rare 1825 Constantine rouble on the auction block during the Suburban Washington/Baltimore Coin Show in Baltimore, Maryland, November 18-20. One of only two known examples with a plain edge, the coin has belonged to some very noteworthy collectors throughout the years, including Counts D. and I. Tolstoy, General



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T.F. Schubert, Virgil M. Brand (who assembled the largest rare coin collection ever gathered by one individual) and Egypt's King Farouk. Listed as KM-Pn88 in Krause and Mishler's *Standard Catalog of World Coins*, the rouble was last offered at a New England Rare Coin Auctions sale in 1979, where it realized \$122,500.

A-Mark Announces Major Acquisition

On July 27, 1994, Steven C. Markoff, chairman of A-Mark Precious Metals, announced that his company "agreed in principle to purchase certain assets of Superior Stamp and Coin Company and Superior Galleries, headquartered in Beverly Hills, California." Following the ac-

quisition, Superior filed a Chapter 11 petition in U.S. Bankruptcy Court. However, the company plans to continue operations while it reorganizes its assets and management.

Olympic Souvenir Collectors to Have Their Own "World Fair"

Juan Antonio Samaranch, president of the International Olympic Committee (IOC), recently announced the creation of the first Olympic Collectors World Fair. Sponsored jointly by the IOC and the Office of Tourism in Lausanne, Switzerland, the event is scheduled for October 7-9 at the Olympic Museum in Lausanne.

The two-day event will feature exhibitions, talks, auctions and plenti-

ful opportunities to add to stamp, pin and coin collections. For the first time, the International Olympic Philately Federation (FIPO), International Olympic Numismatic Federation (FINO) and the International Association of Olympic Memorabilia Collectors (ACOM) will join to present a cultural and educational exhibition, as well as a number of other activities. ANA Museum Curator Robert Hoge is slated to present a talk entitled "The Ancient Olympic Games: A Celebration in Coinage" on the morning of Friday, October 7.

The United States and Swiss Mints will be in attendance, and a special exhibit will be mounted by the Coca-Cola Corporation of Atlanta, Georgia. Collectors of all interest levels should find the 27 sale

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stands and 50 exchange tables, as well as Christie's October 8 auction of Olympic memorabilia, worthy of their attention.

For more information about the first Olympic Collectors World Fair, contact the Olympic Museum in Lausanne, Switzerland, fax 011/41-21-621-65-12.

Deputy Master Holmes Draws on Experience Gained in the Trenches

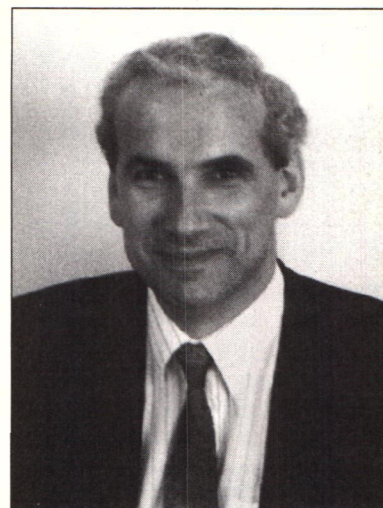
Some 20 months have passed since Roger Holmes was hired by the British Royal Mint to serve as its deputy master. Selected from a field of contenders from government and private sectors, Holmes had worked in manufacturing, where he acquired the skills essential in marketing to

day's numismatic products.

He explains, "In the last year and a half, I have seen amazing growth in the collector coin market. For example, the British Royal Mint has found particular success with its 50-pence D-day coins."

The British Royal Mint produces coins for 70 different countries, which accounts for 60 percent of the world market. As such, the mint is in a prime position to compete in the international arena. Holmes indicates the mint is looking for new retail outlets for its products, hoping to take advantage of the "gift market."

"World mints should cooperate to broaden the appeal of coins," he adds. Along the same lines, Holmes says, "We try to learn from other mints' mistakes. We're investigating



Roger Holmes, deputy master of the British Royal Mint, has worked in both government and private sectors, making him uniquely qualified to lead the mint into the 21st century.

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new themes and new methods of professional marketing. The British Royal Mint cannot afford to dump more 'me, too' products on a saturated marketplace."

First Treasury Register Focus of Exhibit

Many people may not be familiar with the name Joseph Nourse, but the Washington, D.C., chapter of the National Society of the Colonial Dames of America, a nonprofit historical and educational organization, hopes to change that with its exhibit "In Search of Joseph Nourse (1754-1841), First Register of the United States Treasury." Mounted at Dumbarton House, the Society's national headquarters in Washington, D.C., the exhibit is slated for display from

October 18, 1994, through May 27 of next year.

Appointed first Register of the Treasury by President Washington, Nourse served in that position during the following six administrations. He and his family were the first occupants of Dumbarton House, living there from 1805 to 1813.

The exhibit will present furnishings, clothing, paintings, manuscripts and rare federal documents from the early 19th century. Social invitations from the White House, a rare personal copy of the Articles of Confederation, and examples of clothing, jewelry, china and rare books also will illuminate this prominent family's lifestyle.

Complementing the exhibit is a series of lectures to be presented by noted historians, including numis-

matist Eric P. Newman. His presentation, "The Many Changes in American Currency Experienced by Joseph Nourse," is scheduled for 7:30 p.m. on Wednesday, November 16, at Dumbarton House. Newman will discuss the way our country's currency evolved during the nearly 50 years Nourse worked for the Treasury Department as a trusted accountant of U.S. monies.

The Dumbarton House is one of the finest examples of Federal-style architecture in the capital city and is owned and operated by the National Society of the Colonial Dames of America. For more information about this exhibit, contact Charlotte P. Lekakos, Dumbarton House, 2715 "Q" St., N.W., Washington, DC 20007, telephone 202/337-2288. •

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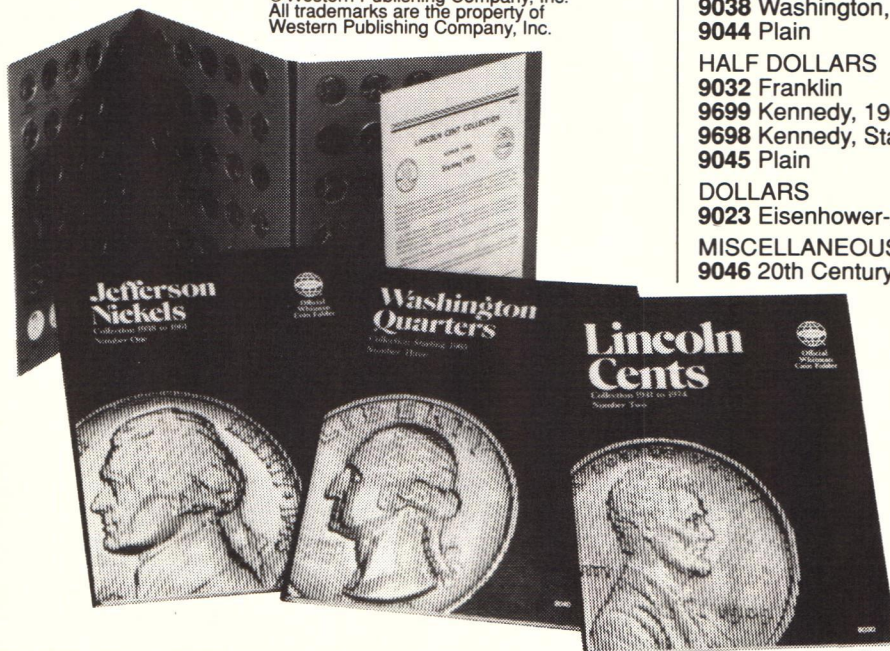
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A Profile of Prooflike Morgan Dollars

Their brilliant fields and frosty relief make mint-state, prooflike Morgan dollars a favorite among collectors.

FOR AT LEAST 25 years, I have been intrigued by the beauty of prooflike Morgan dollars. Many collectors regard these mint-state specimens as the “cream of the crop” of business strikes. As one collector so succinctly put it, “A deep mirror cameo prooflike coin is like a swan among geese.” Aside from proofs, they represent the coin designer’s finest work, particularly if they are well struck and have few blemishes.

Author Wayne Miller has provided us with a good working definition of a prooflike silver dollar, that is, “a coin struck from a polished planchet and/or polished dies to produce a mirrorlike, reflective surface upon the fields and sometimes the devices of a coin.” If the die surfaces, including the intaglio portion, are polished, then a brilliant prooflike coin results. If only the fields are polished, a cameo coin is produced. The contrast between the frosty relief and the gleaming fields gives a cameo prooflike specimen the special quality collectors love.

It has been estimated that the first 500 specimens struck from polished planchets and/or dies are the most reflective prooflike dollars. However, as the dies begin to wear, the depth of the mirror surfaces starts to diminish. Therefore, after 2,500 or so coins are made, the surfaces tend to be more textured. This phenomenon helps explain why very reflective Morgan dollars are so difficult to acquire, especially in high grades.

How Prooflike Dollars Are Measured

FORTUNATELY FOR COLLECTORS, ANACS, Numismatic Guaranty Corporation (NGC) and Professional Coin Grading Service (PCGS) assign the “prooflike” label to Morgan dollars only if they meet certain

by *Weimar W. White*
ANA 103956



Highly reflective, prooflike Morgan dollars can be difficult to find, particularly in high grades.

TABLE I
Prooflike Mint-State (MS) Morgan Dollars as Graded by ANACS, NGC and PCGS

	TOTAL MS POPULATION	PERCENT OF TOTAL MS POPULATION			
		NON-PL	PL	DMPL	UDMPL
ANACS (2/94)	83,114	87.99	6.72	5.05	0.24
NGC (9/93)	200,247	88.09	7.54	4.37	—
PCGS (10/93)	938,945	93.11	4.71	2.18	—

NON-PL = Non-Prooflike

PL = Prooflike

DMPL = Deep Mirror Prooflike

UDMPL = Ultra Deep Mirror Prooflike

reflectivity criteria. ANACS has three designations: prooflike (PL), deep mirror prooflike (DMPL) and ultra deep mirror prooflike (UDMPL). NGC and PCGS use two: prooflike and deep mirror prooflike. Each grading service claims to measure clear reflectivity based on the number of inches of standard-size newspaper print or other object that is reflected in both sides of a coin.

The ANACS System. According to ANACS standards, a prooflike coin must reflect 2 inches of clear newspaper print on both the obverse and reverse. Typically, the coin is held at a 90-degree angle to the printed image. A DMPL coin reflects 4 inches of type, while 12 inches of clear reflectivity indicates a UDMPL.

The NGC System. NGC maintains that a prooflike dollar must clearly reflect 2 to 5 inches of an object; a deep mirror prooflike must show more than 5 inches. The degree of reflectivity is measured by holding an object above the coin (a finger, for example) at the appropriate distance and observing the reflection.

The PCGS System. According to PCGS, a prooflike dollar must clearly reflect 2 to 4 inches in the fields. If striations disrupt the clarity of the reflection, then the coin should not be considered prooflike. For a DMPL coin, the depth of clear reflection should be at least 6 inches and perfectly mirrorlike (not fogged) without rotating the coin. Striations that impede the cartwheel's reflectivity should reduce the coin to prooflike at best.

Population of Prooflike Morgan Dollars

AS SEEN, THE three grading services have different standards for measuring prooflike silver dollars. Table 1 shows the distribution of mint-state non-prooflike and prooflike dollars graded by ANACS, NGC and PCGS, according to population reports dated February 1994, September 1993 and October 1993, respectively. When compared, ANACS and NGC data are surprisingly similar, even though the firms use some-

what different systems of evaluation. Both claim that approximately 88 percent of all Morgan dollars are non-prooflike, while 12 percent are prooflike. By contrast, PCGS maintains that 93 percent are non-prooflike and 7 percent are prooflike.

The statistical techniques used in compiling Table 1 allow for a quantitative comparison of the data provided by the three grading services. The data taken from the population reports were converted into the following matrix format, which shows the number of coins graded in each category by the grading services:

CATEGORY	GRADING SERVICE			TOTAL
	ANACS	NGC	PCGS	
Non-PL	73,130	176,393	874,246	1,123,769
PL	5,587	15,108	44,237	64,932
DMPL/UDMPL	4,397	8,746	20,462	33,605
Total	83,114	200,247	938,945	1,222,306

Using this format, we can apply the accepted χ^2 (chi-squared) test to quantitatively and statistically test the hypothesis that the three grading services have, in effect, the same classification system, given a random sample of mint-state Morgan dollars. However, the χ^2 test reveals that the hypothesis must be rejected with high confidence and that the difference in the standards applied by the three grading services results in real classification differences.

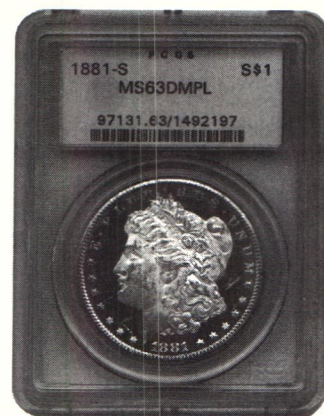
Similar analyses were conducted to see if the three grading services would at least agree on the distinction between non-prooflike and prooflike coins. To conduct these tests, arrays were created in which the data from the PL and DMPL/UDMPL categories were combined. Two hypotheses then were tested:

Hypothesis 1. ANACS and NGC would agree on the distribution between non-PL and PL for a given random sample of mint-state Morgan dollars.

Hypothesis 2. ANACS and PCGS would agree on the distribution between non-PL and PL for a given random sample of mint-state Morgan dollars.

Application of the χ^2 test resulted in the acceptance of the first hypothesis and rejection of the second, with a significance level of 0.05.

With regard to the three major categories (non-PL, PL and DMPL/UDMPL), the grading services clearly employ different criteria that translate into real statistical differences. For example, for a given sample of Morgan dollars, three different distributions would be generated. However, ANACS and NGC would agree on the distinction between non-PL and PL. In my opinion, these differences must be related to the measurement techniques used by the various services.



According to PCGS, the depth of clear reflection on a DMPL Morgan dollar should be at least 6 inches and perfectly mirrorlike without rotating the coin.

TABLE 2
ANACS-Graded Ultra Deep Mirror Prooflike (UDMPL) Morgan Dollars (2/94)

	DATE	NO. GRADED	MS-60	MS-61	MS-62	MS-63	MS-64	MS-65	MS-66
1	1878	1	0	0	0	1	0	0	0
2	1878-S	3	0	0	1	2	0	0	0
3	1879-O	2	0	1	0	0	0	1	0
4	1879	2	0	0	1	0	1	0	0
5	1879-S	8	0	0	2	4	1	1	0
6	1880	1	0	0	0	1	0	0	0
7	1880-O	3	0	1	2	0	0	0	0
8	1880-S	17	0	1	0	7	6	3	0
9	1880/79-S	1	0	0	0	0	1	0	0
10	1881-S	4	0	0	0	2	0	1	1
11	1881	1	0	0	1	0	0	0	0
12	1881-CC	6	0	0	1	5	0	0	0
13	1882-CC	12	0	0	1	8	2	1	0
14	1882-O	1	0	0	1	0	0	0	0
15	1883	4	0	1	2	0	1	0	0
16	1883-CC	25	0	0	2	15	6	2	0
17	1883-O	8	0	1	0	5	2	0	0
18	1884-CC	22	0	1	3	9	7	2	0
19	1884-O	15	0	0	3	6	4	2	0
20	1885	9	0	0	0	3	3	3	0
21	1885-O	10	0	0	0	3	6	1	0
22	1885-CC	9	0	1	1	3	3	1	0
23	1886	1	0	0	1	0	0	0	0
24	1886-S	3	2	0	0	1	0	0	0
25	1887	1	0	0	0	0	0	1	0
26	1887-O	2	1	0	1	0	0	0	0
27	1888	3	0	0	0	2	1	0	0
28	1888-O	5	0	0	1	2	2	0	0
29	1889-S	1	0	0	1	0	0	0	0
30	1890-CC	4	0	1	0	3	0	0	0
31	1890-S	2	0	0	0	2	0	0	0
32	1891-S	1	0	0	0	1	0	0	0
33	1891-CC	1	0	0	0	1	0	0	0
34	1896	3	0	0	0	1	2	0	0
35	1898-O	3	0	0	0	1	2	0	0
36	1899	1	0	0	0	0	1	0	0
37	1899-O	1	0	0	0	0	1	0	0
38	1904-O	2	0	0	1	0	1	0	0
Total		198	3	8	26	88	53	19	1

... ESTIMATES COULD CHANGE as more coins are graded in the UDMPL category, but ... an MS-65 UDMPL Morgan dollar clearly is in a class by itself.

.....

Ultra Deep Mirror Prooflike Dollars

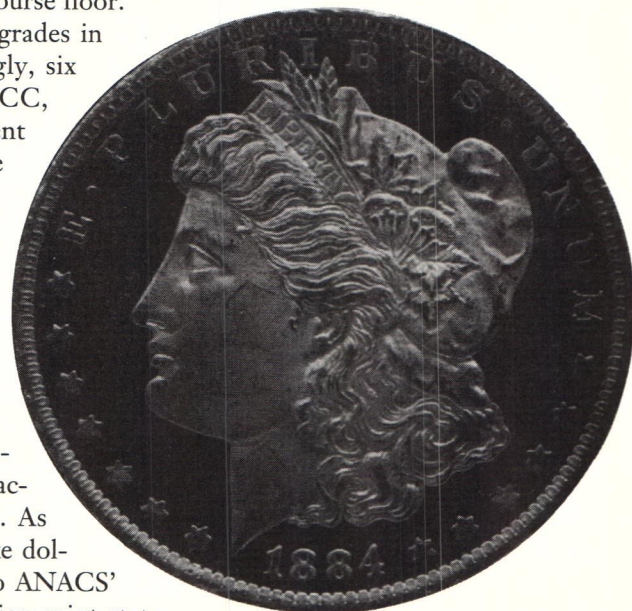
IT APPEARS ANACS is more discriminating than NGC and PCGS in classifying prooflike coins, since its system considers three separate categories (that is, 2-, 4- and 12-inch reflectivity increments). Needless to say, there is a noticeable difference in the degree of reflectivity using the ANACS system, especially when considering specimens with a 6- to 12-inch reflectance. Ultra deep mirror prooflike coins will catch a numismatist's eye from 20 feet or more across the bourse floor.

Table 2 profiles a selection of dollars and their grades in ultra deep mirror prooflike condition. Interestingly, six particular issues—the 1880-S, 1882-CC, 1883-CC, 1884-CC, 1884-O and 1885-O—make up 51 percent of all UDMPLs thus graded. For many dates, none have been noted yet and perhaps do not exist.

The equation below can be used to calculate the average weighted grade of a UDMPL dollar. MS-63 is the average grade for mint-state Morgan dollars, whether they are prooflike or non-prooflike (see David Locker's article, "A Comparison of PCGS and NGC Population Reports," in the September 1991 issue of *The Numismatist*).

Table 1 shows the distribution of mint-state non-prooflike and prooflike dollars graded by ANACS, according to its February 1994 population report. As shown, only a very small percentage of the prooflike dollars graded qualify as UDMPL coins. According to ANACS' data, approximately 2,400 UDMPLs exist per million mint-state coins; MS-65 or better UDMPL specimens represent only about 241 examples per million.

These estimates could change as more coins are graded in the UDMPL category, but, regardless of the data, an MS-65 UDMPL Morgan dollar clearly is in a class by itself. The 1884-O dollar illustrated above is a cameo UDMPL MS-65 specimen sold by Wayne Miller



The best photographs of prooflike coins show dark fields and frosty devices. However, this type of presentation also emphasizes defects and scratches.

Actual Size: 38.10mm

continued on page 1472

Calculating Average Weighted Grade

$$\frac{(3 \times 60) + (8 \times 61) + (26 \times 62) + (88 \times 63) + (53 \times 64) + (19 \times 65) + (1 \times 66)}{198} = 63.2$$



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Confidential transactions. 60 years experience (I started working for the Hollinbeck Stamp & Coin Co. in Minneapolis in 1933) and have handled about 99% of the coins listed in the *Guidebook* and about 99% of the currency in *Paper Money of the U.S.* (Friedberg). What I haven't seen or handled (yes, I still see new things) I know where to find an answer. If it is for my collection (yes, I still collect) I will pay "collector prices." For the balance, prices I pay vary up to 95% of "retail" (gem proof gold, rarities, etc.). My clients (most eventually become friends) cover the entire range of U.S. coins, currency, medals, tokens, etc. Also foreign gold. I "buy it all"—not just the "cream." If you "collected" it, then someone wants it.

I expect to buy, appraise, sell, obtain want-list pieces, or just "visit" during my buying trip from June through December. Many collectors are more interesting than the things they collect. CALL OR WRITE ME—I'M AVAILABLE! Can't find what you want? Contact me. The tougher the want list, the better. Or "visit" me at the 12 conventions I plan on attending in the coming year.

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Mr. James L. Halperin
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Dear Jim and Steve,

The ANA's 103rd Anniversary Convention in Detroit now is history, and your auction sale will be considered an important part of it, with a record \$7 million sold at the hammer plus buyer's premium.

I am personally pleased that a small portion of that total came from a selection of coins that formed the core of my personal collection, acquired over the past 34 years. Among these was a mint-state 1883 Hawaiian quarter that I purchased in 1969 on the installment plan: \$1 down and \$6 a month for three months, my first "serious" coin purchase. The rest of my Hawaiian collection also was included, as were a number of American gold coins, many well-worn, but of very low mintage.

Heritage was thoroughly professional, and sensitive, in the handling of this portion of my collection. The coins were analyzed carefully, cataloged, photographed and presented; we discussed pre-sale estimates and probable prices realized. Those estimates accurately reflected the market, and I would have been happy to achieve them.

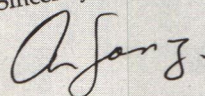
Imagine my surprise when I found that the prices realized exceeded the estimates, in some cases by as much as 50%!

Heritage outdid itself in pre-auction publicity, in promoting the sale to potential bidders and buyers, and (at the last moment) in taking additional exhibition and sales space in Detroit to accommodate the crush of eager numismatists.

The prices realized for the sale—and my small consignment—amply prove that when it comes to auctions, the ANA is the best sale; and when it comes to prices realized, no one compares with Heritage!

My thanks to you.

Sincerely,



David L. Ganz

THIS UNSOLICITED ADVERTISEMENT PAID FOR PERSONALLY BY DAVID L. GANZ

Don Everhart II: A Natural Talent for Medallic Art

A multi-faceted artist, this year's recipient of the Numismatic Art Award for Excellence in Medallic Sculpture is inspired by nature and everyday life.

by George S. Cubaj
LM 2394

BORN IN 1949 in York, Pennsylvania, in the rolling hills west of Philadelphia, artist/medalist Donald Everhart II is the most recent recipient of the ANA's Numismatic Art Award for Excellence in Medallic Sculpture, presented at the 103rd Anniversary Convention held this past July in Detroit, Michigan.

He was introduced to the world of fine art at Pennsylvania's Kutztown State University, where he studied painting and earned a bachelor's degree in 1972. Following graduation and short stints at several advertising firms, he joined the staff of the Franklin Mint in 1974 as a junior designer.

The early 1970s was a period of great growth for the Franklin Mint. The Pennsylvania firm minted coins of the realm for many countries, in addition to a variety of silver, gold and bronze art medallions for collectors. At the time, the art staff was headed by Gilroy Roberts, former chief sculptor/engraver of the United States Mint. Not long after joining the Franklin Mint team, Everhart made the switch from the design department to the sculpting department after completing three trial



Everhart pursued painting at Kutztown State University in the early 1970s. This study in acrylics, titled *Ocean Breezes*, captures the delicate interplay of light and shadow on a wind-swept Caribbean shore.

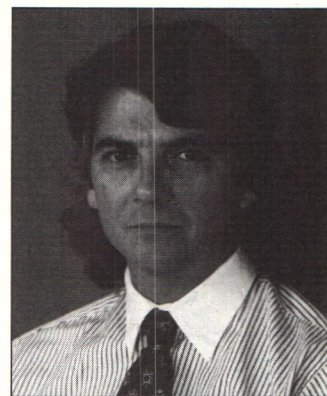
DON'T LOOK TOO hard for his initials . . . the company allowed artists to sign only some of their medallic works and none of their coinage designs.

.....



Everhart's *Dance of the Dolphins* (above and left), commissioned by the Society of Medalists, won first prize in the "Reliefs and Medals" category at the National Sculpture Society's 1985 exhibition.

CAROL EVERHART



Free-lance artist Donald Everhart II works from his home studio in West Chester, Pennsylvania, which enables him to spend time with his family.

CAROL EVERHART

pieces. By the time he was 24, he was one of 36 sculptors responsible for the company's varied medal and coinage programs. Not content with being one of the pack, he honed his artistic style, which proved distinctive enough to be profiled in the October 1975 issue of *The Franklin Mint Almanac*, a monthly magazine then edited by Bud Henry.

Between 1975 and 1980, Everhart sculpted and/or designed circulating or special proof coins for Barbados, Belize, British Virgin Islands, Cook Islands, Guyana, Jamaica, Netherlands Antilles, Panama, Papua New Guinea, the Philippines and the Solomon Islands. Don't look too hard for his initials on these coins—the company allowed artists to sign only some of their medallic works and none of their coinage designs. However, his distinctive "de" monogram does appear on more than 700 silver ingots and other items produced during his six years with the Franklin Mint. Works entitled *Gulliver's Travels* and *Guitar Player* are at



The central figure in *Guitar Player* is Everhart himself, not surprising given his love of the instrument and its music.

CAROL EVERHART



Everhart's cast urethane model for an angel candlestick holder, created in 1988, later was produced in bronze for a major giftware company.

CAROL EVERHART

WHILE THERE, EVERHART met a special lady who was to become his wife. Carol Overstreet worked in the design department and later in the advertising division.



Don Everhart at work in the Franklin Mint's sculptors' studio in 1975.

once imaginative and whimsical: the main image in each actually is a self-portrait (a common artist's technique that seldom is revealed).

Everhart had the opportunity to work with some very fine medalists at the Franklin Mint. Along with Gilroy Roberts were staff artists Anthony "Terry" Jones and Eugene Daub, and free-lancers Karen Worth and Dora de Pédery-Hunt, all of whom are past recipients of the ANA's Numismatic Art Award for Excellence in Medallion Sculpture. In addition, William Cousins and James Ferrell, current sculptor/engravers at the U.S. Mint in Philadelphia, as well as coin designer James Licaretz, worked with Everhart at the Franklin Mint.

While there, Everhart met a special lady who was to become his wife. Carol Overstreet worked in the design department and later in the advertising division. She even wrote several *Almanac* articles, among them the profile of Everhart in the October 1975 issue. They married in June 1979.

HIS PASSION FOR long-distance cycling is evident in *Sprint Finish*, a personal work executed in bronze earlier this year.

.....

Everhart struck out on his own in 1980. His first major medallic work, *The Dance of the Dolphins*, was commissioned by the Society of Medalists. (It won first prize in the "Reliefs and Medals" category at the National Sculpture Society's 1985 exhibition.) Since then, he has designed a popular series of ingots for MTB Banking Corporation depicting the Statue of Liberty; Brookgreen Gardens' 1991 membership medal; a second Society of Medalists issue titled *Dinosaurs!*; and a coin series for the Marshall Islands featuring World War II aircraft. For Medallic Art Company he has sculpted a series of calendar medals that so far have paid tribute to sea and jungle life and endangered species.

The artist finds inspiration in nature and everyday occurrences. A visit to the Pacific Coast, where he saw otters frolicking in the kelp beds off Monterey, led to the creation of a 1993 calendar medal. His passion for long-distance cycling is evident in *Sprint Finish*, a personal work executed in bronze earlier this year. (Everhart routinely takes 100-mile day trips on his custom road bike, and shorter rides on his downhill Nishiki, which, he announces with pride, is "really loaded to the hilt.")

In the early 1980s, Everhart became interested in the activities of the American Medallic Sculpture Association (AMSA), and from 1992 through 1994 served as the organization's president. In addition, several of his medals were part of the U.S. delegation's entry at the biennial Congress and Exposition of the Fédération Internationale de la Médaille (FIDEM) in 1987, 1992 and 1994; he personally attended the first two, which were held in Colorado Springs and London, respectively.



For the Marshall Islands, Everhart designed a series of non-circulating, legal-tender coins depicting World War II aircraft.

CAROL EVERHART

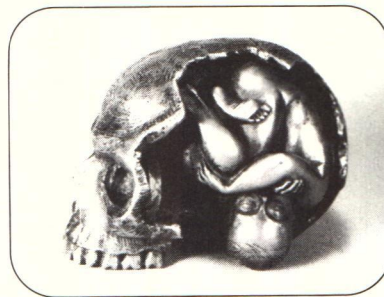


Drawing upon his interest in and respect for nature, Everhart captured the essence of the shy hermit crab for Brookgreen Gardens' 1991 membership medal.

CAROL EVERHART



Sprint Finish, struck in bronze in 1994, celebrates cycling. When in need of a break from studio work, Everhart takes to the road on his bicycle. CAROL EVERHART



Everhart excels at three-dimensional medallic art, as evidenced by his recent works *Chameleon* (left) and *Brainchild*.

CAROL EVERHART

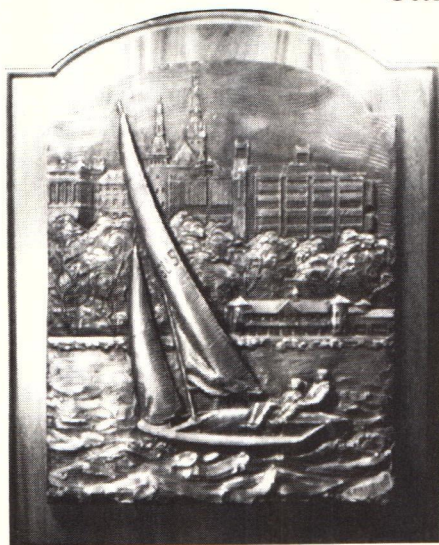
In addition to medallic commissions, Everhart's free-lance career has led him to sculpt Disney characters as pins, box lids and statues in the round. Most recently, he completed a three-year project for Georgetown University's Sports Hall of Fame—twenty-two 2 x 3-foot bronze reliefs depicting competitive sports.

Everhart's affinity for three-dimensional art medals has provided the perfect medium for his feelings toward nature. Works such as *Chameleon* and *Brainchild* were followed by *Crocodile Rock*, which earned him "best in show" kudos in AMSA's traveling exhibit, "The New Medal." (The show travels to the National Sculpture Society Gallery in New York [December 6, 1994, through March 3, 1995] and then on to the ANA Museum in Colorado Springs, Colorado [April 21 through October 27].)

For those who have not had the privilege of meeting Don Everhart, he is easygoing and very dedicated to his work and family. He and Carol have two children: Cristina, 12, and Derek, 5, who have, on occasion, served as models (albeit restless ones) for some of Everhart's sculpture and medals. The passion and intensity with which he pursues his career and interests is obvious in the tone of his voice.

As driven and inspired as he was in earlier years, Everhart has refined his techniques and broadened his scope. However, it is clear his personal philosophy has changed little since the 1975 profile in *The Franklin Mint Almanac*. "I have an outlook . . . that allows me to understand there are endless possibilities, whether they be in musical notes, colors of paint or medallic sculpture, and the possibilities—in themselves or together—can be combined in an infinite number of ways," he said. "It seems *every* aspect of my life influences me. I wouldn't have it any other way." •

Formerly catalog production manager for Stack's in New York City, **George Cubaj** now is a member of the Krause Publications numismatic catalog team in Iola, Wisconsin. President of the American Medallic Sculpture Association, he reviewed the medallic work of Chester Martin in the December 1993 issue.



Everhart recently completed a series of 22 bronze plaques for Georgetown University's Sports Hall of Fame. CAROL EVERHART

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Cyrus Field's Foresight and Unfailing Faith

MEDALS

The spirit and tenacity of one American entrepreneur helped make the transatlantic telegraph, and the telecommunications age, a reality.

IN THE AMERICAN Numismatic Association Museum is a large medal that honors Cyrus W. Field for his part in the laying of the first transatlantic telegraph cable. The piece is ornate and very attractive; however, the date it bears (1867) seems improbably early, just after the Civil War, when the most advanced technology was a laborious photographic process. The 1860s were days of gaslights and horse-drawn carts. Electric lighting and the telephone were years away, and the telegraph itself was still in its infancy. It was an astonishing feat then to lay a working telegraph cable 2,000 miles long on the floor of the Atlantic Ocean, an utterly unknown and alien landscape.

Although there were many significant players in the transatlantic cable drama (most of them British), the story of American businessman Cyrus West Field and the story of the cable essentially are the same, because Field was the driving force behind the project. Without him, the cable would not have been completed for many years—perhaps even decades.

Field was a daring, energetic New York entrepreneur who won and lost fortunes in the paper manufacturing business. Born into a prominent, middle-class Massachusetts family, he was very much a self-made man. In 1854, when he was 35, his business was stable and his marriage and home-life were secure, yet Field was restless, casting about for some greater purpose in life. He found it when his brother arranged a meeting with a young Canadian engineer, Frederick Newton Gisborne, who was going broke laying telegraph cable in Newfoundland. They discussed

by Pam Peterson
ANA 155497



Cyrus Field, an American businessman from New York City, was the driving force behind the transatlantic telegraph's completion in 1866.

SMITHSONIAN INSTITUTION

SCIENTISTS AND ENGINEERS had long envisioned a transatlantic telegraph, but it took Field's entrepreneurial spark to push it through to completion.

.....

the troubled Newfoundland cable project and the possibility of a transatlantic cable. From the beginning, Field was in love with the idea and made it his own.

Faster communication between North America and Europe, especially between the financial centers of New York and London, was much desired. Speedy clipper ships could cross the Atlantic Ocean in about two weeks, but sending a message and receiving a reply took a month, even under the best circumstances. Scientists and engineers had long envisioned a transatlantic telegraph, but it took Field's entrepreneurial spark to push it through to completion. His bulldog tenacity continued to drive the project whenever it foundered (and it foundered often). The entire venture was marked by singular streaks of luck, both good and bad.

Mid 19th-century technology was barely sufficient to accomplish the laying of the cable, and although the feat stretched the limits of contemporary knowledge, ability and equipment, three recent advances made the undertaking feasible. First, short, underwater cables had been laid, mainly in Europe, so there was some knowledge of cable construction and cable-laying equipment. The second advance was the discovery of gutta-percha, a waterproof insulation derived from a Malaysian tree. (The insulating qualities of the material had been proven in other underwater cables.)

The third and most provident advance was the recent, tentative mapping of the ocean floor. Measurements taken in 1853 indicated the depth of the North Atlantic and revealed a vast plateau that seemed specifically made to receive the cable. This geological feature became known as "Telegraph Plateau." Unfortunately, the rough measurements revealed only the approximate depth and offered no information on the ruggedness or composition of the ocean floor.

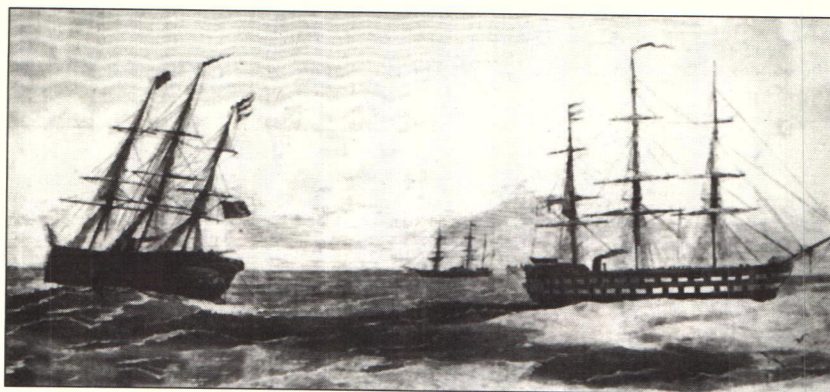
The prospect of a transatlantic cable excited the public's imagination, though ignorance of the facts was profound. Some people thought the ocean had no bottom, or that if a bottom existed, it was strange beyond imagination. Belief in sea monsters was not unheard of, and one minority fac-



Actual Size: 103mm

The United States Mint commissioned a medal to honor Cyrus Field's contributions to the transatlantic cable project. Several additional pieces were struck in aluminum, like the one illustrated above. The original gold medal was lost before it could be presented to Field, who received a replacement.

ANA MUSEUM



The *Niagara* (left) from America and the British vessel *Agamemnon* were involved in the earliest cable-laying efforts for the transatlantic project. Caught in the worst North Atlantic storm in memory, the *Agamemnon* nearly sank because it was carrying the bulk of the tremendously heavy cable. SMITHSONIAN INSTITUTION

tion thought all underwater cables were a hoax that worked not by electricity, but by pulling on the cable (which would have been quite a feat, as one mile of underwater cable weighed close to a ton).

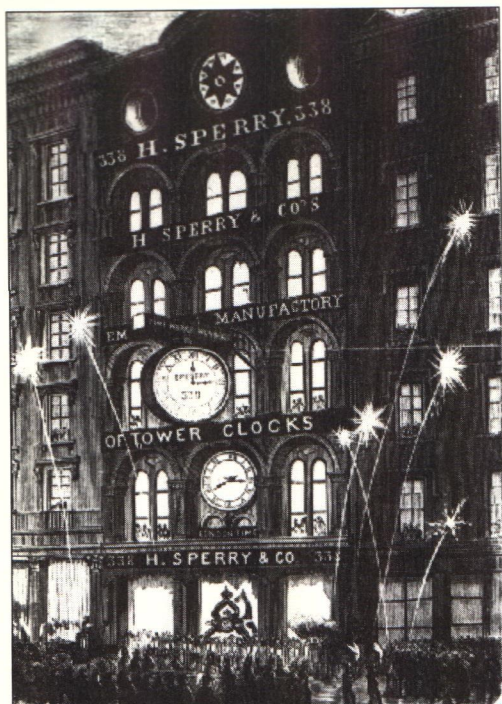
Field raised the capital to take over Gisborne's troubled Newfoundland telegraph as a first step toward connecting New York and London. He founded a company to complete the overland lines through the dense forest of Newfoundland and then lay underwater cable to Cape Breton Island off the coast. The proposed transatlantic cable would connect Newfoundland to Ireland, and from there, existing lines would complete the telegraphic connection to London.

Field's first underwater cable venture was the Newfoundland to Cape Breton line, begun in 1857. Accompanying the working ships was a luxury cruiser carrying a large, boisterous crowd. This singing, guitar-playing group consisted of family, friends and assorted socially prominent hangers-on. They frolicked to Newfoundland, had picnics, bought dogs and generally hampered progress. The results were predictable: the expedition ships collided and lost the cable. The next Newfoundland cable-laying attempt was conducted more like a business proposition than a rustic romp, and that leg of the project soon was successfully completed.

After laying the Cape Breton cable, Field turned his attention toward the Atlantic. His persuasions had secured backing from both American and English investors, as well as the cooperation of both countries' governments. The British government, however, joined the venture more enthusiastically than the American. The United States Congress thought war with England was a distinct possibility, and was hesitant to vote support for the transatlantic cable, as both ends would be on British soil. Field went to Washington to lobby. He clung like a burr to influential congressmen, expounding on the importance of the bill to support and authorize the cable. He pestered so exhaustively that they refused to vote until he went away. Field withdrew his lobbying efforts, and in early 1857 the bill passed by one vote.

IN ONE OF the truly bad strokes of luck to plague the project, the ships encountered the worst North Atlantic storm in living memory.

.....



The cable's completion in 1858 inspired numerous celebrations both in Great Britain and the United States. In New York City, H. Sperry & Company illuminated the festivities with gas-lights and fireworks.

SMITHSONIAN INSTITUTION

According to the ensuing agreement, the United States provided the ship *Niagara* and England supplied the *Agamemnon*. (Two ships were needed because one vessel could not handle the tremendous weight and size of the cable.) The plan called for the *Niagara* to anchor its half of the cable in Ireland and start laying cable across the Atlantic, accompanied by the *Agamemnon* and a few small escort ships. In mid-ocean, the two halves of the cable would be spliced together and the little fleet would proceed to Newfoundland, with the *Agamemnon* laying cable the remainder of the way.

After considerable fanfare, the cable was anchored in Ireland in August 1857, and the *Niagara* and *Agamemnon* started across the Atlantic. The *Niagara* laid cable at about 2 miles an hour, letting its weight pull it through specially designed paying-out equipment on the stern. Along the way, the ship sent messages back to Ireland to test the cable's integrity. Hopes were high, but the cable snapped, and hundreds of miles of it sunk uselessly to the ocean floor.

Field convinced cable supporters on both sides of the Atlantic to try again in 1858. This time, the *Niagara* and *Agamemnon* would meet in the middle of the North Atlantic and splice the cable. The *Niagara* then would head west, while the *Agamemnon* went east.

In one of the truly bad strokes of luck to plague the project, the ships encountered the worst North Atlantic storm in living memory. The two vessels were buffeted about, and the smaller *Agamemnon*, burdened with the huge weight of the cable, nearly sunk. But the ships finally met, spliced the cable and set sail for their respective ports. Before they were out of each other's sight, the cable broke. They re-spliced and set out again. This time they got more than 200 miles apart before the cable snapped. Not having enough cable for another attempt, both ships and their escorts headed back to England.

Field was now a driven man, obsessed with the transatlantic cable project. Back in England, he pushed for another attempt that summer, and his persuasion prevailed. Preparations were hurriedly made, and the *Niagara* and *Agamemnon* set sail once again. This time, they met with success. On August 5, the *Niagara*, with Field aboard, landed the cable

THE CABLE'S COMPLETION touched off huge celebrations in both the United States and Great Britain. . . . Americans, particularly those in New York, went wild.

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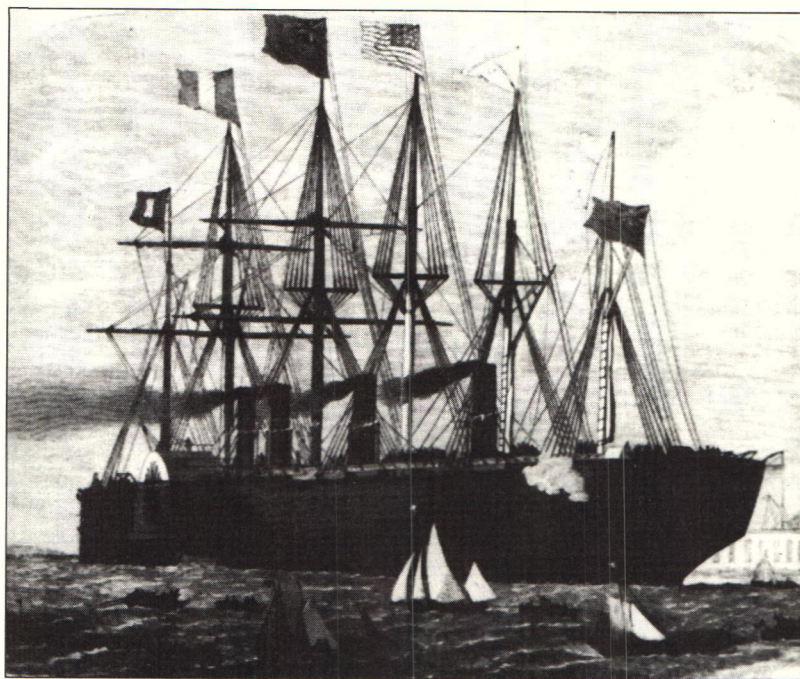
in Newfoundland. When the crew connected it, they received the message that the *Agamemnon* had landed in Ireland nearly simultaneously. Field immediately telegraphed news of their success to the Associated Press (and his wife).

The cable's completion touched off huge celebrations in both the United States and Great Britain. The London Stock Exchange halted transactions for a prayer. Queen Victoria and President Buchanan exchanged congratulatory telegrams. Americans, particularly those in New York, went wild. Church bells rang, bonfires roared, and fireworks lit the night. One hundred guns were fired in Central Park. Tiffany and Company bought the excess cable to cut up and sell as souvenirs. Field was hailed as a hero everywhere he went.

The cable immediately began to pay for itself. It saved the British government £60,000 by transmitting news of the end of the Sepoy Rebellion to Canada, thereby halting the dispatch of Canadian regiments to India. This savings alone justified a seventh of the project's total cost.

But the success was short-lived. A few days after the President and the Queen exchanged congratulations, the cable fell silent. Much of the blame probably was due the magnitude of the electrical current used. Although the brilliant English scientist William Thomson (Lord Kelvin) was an enthusiastic member of the cable project team, heavy reliance was placed on an amateur electrician, Dr. Whitehouse (a physician by profession). In Ireland, Whitehouse set up 6-foot induction

continued on page 1458



Five times larger than any other ship in the world, Britain's *Great Eastern* was the only vessel large enough to carry the entire 2,500 miles of cable eventually laid at the bottom of the Atlantic Ocean. After one failed attempt, the ship's crew met with success, and on July 27, 1866, the transatlantic cable project was completed.

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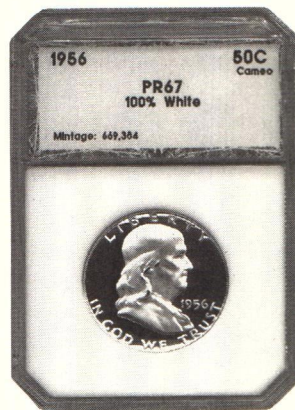
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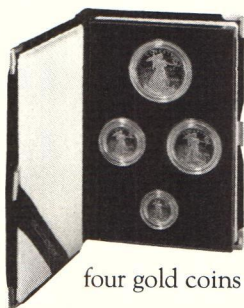
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Early American Coinage: Worlds of Possibility

Economics forced the new United States to extend the legal-tender status of foreign gold and silver coins.

by *A. George Mallis*
ANA 29890

WITH THE DEFEAT of the British at Yorktown on October 19, 1781, the War for American Independence came to a close. The 13 American states found themselves independent, but heavily in debt for the military necessities of the war.

Each state wanted authority to govern its own affairs, but realized that a form of central government would be required to conduct some national affairs, as well as those of an international nature. To this end, the states formed a loose alliance on March 1, 1781, by adopting the Articles of Confederation. Under this arrangement, a central congress was authorized the sole right to regulate both the *alloy* and *value* of any coins struck by its own authority or that of any of the states.

The newly established Confederation struck no circulating coinage during its brief existence from 1781 to 1789, but in 1783 did authorize the striking of silver "Nova Constellatio" pattern coinage. These coins were designed by Benjamin Dudley at the request of Gouverneur Morris, assistant superintendent of finance for the Confederation. In 1782 Morris wrote a comprehensive report to Robert Morris (no relation), the Confederation's superintendent of finance from 1781 to 1784, recommending that the coinage system of the new Confederation be based on the decimal system, using denominations of dollars and cents.

Other experimental or pattern coinage struck during the Confederation period included the "Immune Columbia" copper coins of 1785. None of these pieces were ever struck for circulation.

THERE WAS JUST not enough hard money to satisfy the needs of intrastate and interstate commerce, to pay duties and taxes . . . , or to carry on international trade.

.....

State Coinage under the Confederation

SOME INDIVIDUAL STATES did strike coins in accordance with the provisions of the Articles of Confederation. A few granted coining privileges to individuals or companies. Other states—notably Massachusetts on October 17, 1786—authorized the erection and operation of their own state mints for the production of copper, silver and gold coins. The authorization by the Massachusetts legislature was “more smoke than substance” insofar as gold and silver coinage were concerned. The Massachusetts mint did strike cents and half cents for general distribution for 1787 and 1788. With the adoption of the Constitution of the United States in 1789, the Massachusetts mint ceased operations.

Connecticut did not establish a state mint, but authorized certain individuals and companies to strike official coinage. In 1785 Connecticut empowered Samuel Bishop, Joseph Hopkins, James Hillhouse and John Goodrich to strike copper cents, which they did from 1785 to 1788.

New Jersey, like Connecticut, did not establish a state mint, but on June 1, 1786, authorized Thomas Goadsby, Albion Cox and Walter Mould to coin copper cents for delivery to the State Treasury no later than June 1788. New Jersey cents bear the dates 1786 and 1787.

The State of New York authorized neither a mint nor production of coins on its behalf by an individual or company. Ephraim Brasher, a New York City goldsmith, privately struck and counterstamped his so-called “Brasher doubloons,” which weighed 408 grains or about the same as a Spanish doubloon (then valued at 15 New York dollars). Thomas Machin of Machin’s Mills, near Newburgh, privately struck copper cents between 1786 and 1788.

In 1785 the State of Vermont authorized Reuben Harmon Jr. of Rupert, Vermont, to coin copper cents. These coins were struck between 1785 and 1787.

The Need for Foreign Coins

THE NEW UNITED States found itself in the same predicament in 1789 with respect to circulating coins as did the American colonies and the Confederation. There was just not enough hard money to satisfy the needs of intrastate and interstate commerce, to pay duties and taxes to state and federal governments, or to carry on international trade. The



Not Actual Size

A variety of state-issued coinage circulated in Early America. Some coins were struck by state mints, others by state-authorized individuals and companies.

THE LEGISLATION WAS based on the assumption that the coinage of half cents, cents and half eagles authorized on April 2, 1792, would be sufficient . . .

.....

United States Congress did exactly what many European countries had done under similar circumstances: it made certain foreign gold and silver coins circulating in the United States current legal tender for all debts. This procedure was first authorized by Acts of the Second Congress on February 9, 1793, and continued until February 21, 1857, when Congress authorized the small cent and at the same time ended the legal-tender status of all foreign coins in the United States.

Laws Governing the Legal-Tender Status of Foreign Coins

BY THE ACT of Congress of February 9, 1793, certain foreign coins became legal tender *by weight* (see Table 1). The Act was to expire three years from the date it was passed.

Second Congress, Session II February 9, 1793, Chapter V

An Act regulating foreign Coins, and for other purposes.

SECTION 1. Be it enacted by the Senate and House of Representatives of the United States of America in Congress Assembled. That from and after the first day of July next, foreign gold and silver coins shall pass current as money within the United States, and be a legal tender for the payment of all debts and demands, at the several and respective rates following, and not otherwise, viz: The gold coins of Great Britain and Portugal, of their present standard, at the rate of one hundred cents for every twenty-seven grains of the actual weight thereof; the gold coins of France, Spain and the dominions of Spain, of their present standard, at the rate of one hundred cents for every twenty-seven grains and two fifths of a grain, of the actual weight thereof. Spanish milled dollars, at the rate of one hundred cents for each dollar, the actual weight thereof shall not be less than eighteen pennyweights and seven grains; and in proportion for the parts of a dollar. Crowns of France, at the rate of one hundred and ten cents for each crown, the actual weight thereof, shall not be less than eighteen pennyweights and seventeen grains, and in proportion for the parts of a crown. But no foreign coin that may have been, or shall be issued subsequent to the first day of January, one thousand seven hundred and ninety-two, shall be a tender, as aforesaid, until samples thereof shall have been found, by assay, at the mint of the United States, to be conformable to the respective standards required, and proclamation there of shall have been made by the President of the United States.



Production of U.S. half cents, cents and half eagles fell short of what was needed.

The legislation was based on the assumption that the coinage of half cents, cents and half eagles authorized on April 2, 1792, would be suffi-

cient to fill the needs of the new nation. However, events in Europe, particularly the revolution in France, the ascendancy of Napoleon and the ensuing wars, made such an assumption meaningless by the time the three-year period was over.

Furthermore, the United States Mint was not producing a sufficient number of coins to meet the needs of the growing nation. The first half cents were struck in 1793, with a total mintage that year of 35,334. The combined total of large cents of all types struck in 1793 (also the first year of production) equaled 110,512 coins. The gold half eagle (\$5) was struck in 1795, with a miniscule mintage of 8,707 pieces.

In fact, from 1794 through 1797, the total number of half cents coined was just 350,520 and cent coinage totaled 2,838,787 pieces. The total number of gold eagles (\$10) minted in 1796 and 1797 was 9,805. Obviously, by 1798 the United States was not yet self-sufficient enough to discontinue the legal-tender status of foreign coins. Thus, these coins circulated after the three-year period set by the Act of February 1, 1793.

To regulate what actually was happening in the marketplace, Congress enacted a new "enabling act."

Fifth Congress, Session II February 1, 1798, Chapter XI

An Act supplementary to the act intituled "An act regulating Foreign Coins, and for other purposes." Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second section of an act, intituled "An act regu-

lating foreign coins, and for other purposes", be, and the same is hereby suspended, for and during the space of three years from and after the first day of January, one thousand seven hundred and ninety-eight, and until the end of the next session of Congress thereafter, during which time the said gold and silver coins shall be and continue a legal tender, as is provided in and by the first section of the act aforesaid; and that the same coins shall thereafter cease to be such tender.

By 1801 financial and civil matters in Europe had gone from bad to worse. Thus, there was little chance for the United States Mint to obtain from abroad the copper, silver or gold required to strike the coins

TABLE I
Exchange Values of Foreign Coins
Established by the Act of February 9, 1793
.....

GOLD COINAGE

COIN	WEIGHT ¹	RATE OF EXCHANGE ²	VALUE ³
France (halves and doubles in proportion)			
Louis d'Or (pre-1785)	125.90gr	27.40 gr/\$	\$4.60
Louis d'Or (1785-92)	118.04gr	27.40 gr/\$	\$4.31
Louis d'Or (1793)	117.28gr	27.40 gr/\$	\$4.28
Livre (24 livres of the French Republic)	117.28gr	27.40 gr/\$	\$4.28
Great Britain (half guineas in proportion)			
Guinea (pre-1760)	129.44gr	27.00 gr/\$	\$4.79
Guinea (1760-71?)	126.00gr	27.00 gr/\$	\$4.67
Guinea (1771-)	128.00gr	27.00 gr/\$	\$4.74
Portugal (halves and multiples in proportion)			
Escudo	55.32gr	27.00 gr/\$	\$2.05
Spain (halves and multiples in proportion)			
Escudo	52.08gr	27.40 gr/\$	\$1.00

SILVER COINAGE

COIN	WEIGHT ¹	RATE OF EXCHANGE ²	VALUE ³
France			
Crown	449.00gr	n/a	\$1.10
Spain			
Dollar	415.00gr.	n/a	\$1.00

¹ Weight of coin in grains (gr)

² Number of grains per U.S. dollar (gr/\$)

³ Value of coin in U.S. dollars (\$)

UNDER THIS ACT of 1806, the yearly assaying of foreign coins was made the responsibility of the Secretary of the Treasury.

.....

needed to sustain America's financial affairs. The only alternative was to continue the currency of foreign coins in the United States.

Seventh Congress, Session I
April 30, 1802, Chapter XXXVIII

An Act regulating foreign coins; and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That so much of the act, intituled "An act for regulating foreign coins, and for other purposes;" as is contained within the second section thereof, be, and the same hereby is suspended, for and during the space of three years, from and after the end of the present session of Congress.

The next legislation governing the foreign coins current in the United States came just four years later.

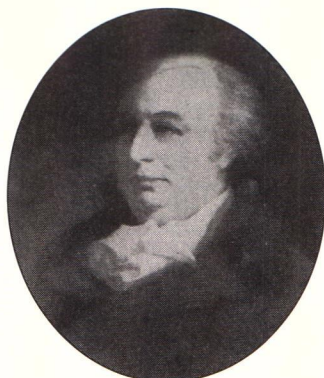
Ninth Congress, Session I
April 10, 1806, Chapter XXII

This Act continued the legal-tender status of the foreign coins listed in the Act of February 9, 1793, and according to the same weights and values. In addition, this Act removed from the President of the United States the responsibility of issuing proclamations concerning the legal-tender of new foreign money coming into the country. Under this Act of 1806, the yearly assaying of foreign coins was made the responsibility of the Secretary of the Treasury. There was a proviso that such annual assay report be submitted to Congress, which had the right to determine if such coins would be allowed as legal tender. In addition, the new Act extended the legal status of the foreign coins already approved for another three years.

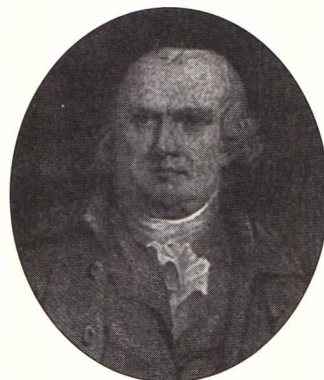
The next 10 years were turbulent war years, not only in Europe, but also here in the United States because of the War of 1812, this country's second conflict with Great Britain. The net result was a Congressional reevaluation of the foreign money current in the United States.

Fourteenth Congress, Session I
April 29, 1816, Chapter CXXXIX

An Act regulating the currency within the United States of gold coins of Great Britain, France, Portugal, and Spain, and the crowns of France, and five-franc pieces. Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That from the pas-



Gouverneur Morris (top), assistant superintendent of finance for the Confederation, recommended to **Robert Morris (bottom),** superintendent of finance, a decimal system using denominations of dollars and cents.



Robert Morris (bottom), superintendent of finance, a decimal system using denominations of dollars and cents.

sage of this act and for three years thereafter, and no longer, the following gold and silver coins shall pass current as money within the United States, and be a legal tender for the payment of all debts and demands, at the several and respective rates following, and not otherwise, videlicet: the gold coins of Great Britain and Portugal, of their present standard, at the rate of one hundred cents for every seventy-seven grains, or eighty-eight cents and eight-ninths per pennyweight; the gold coins of France, of their present standard, at the rate of one hundred cents for every twenty-seven and a half grains, or eighty-seven and a quarter cents per pennyweight; the gold coins of Spain, at the rate of one hundred cents for every twenty-eight and a half grains, or eighty-four cents per pennyweight; the crowns of France, at the rate of one hundred and seventeen cents and six-tenths per ounce, or one hundred and ten cents for each crown weighing eighteen pennyweights and seventeen grains; the five-franc pieces at the rate of one hundred and sixteen cents per ounce, or ninety-three cents and three mills for each five-franc piece, weighing sixteen pennyweights and two grains.

SECTION 2. And be it further enacted, that it shall be the duty of the Secretary of the Treasury to cause assays of the foregoing gold and silver coins, made current by this act, to be had at the mint of the United States, at least once in every year: and to make report of the results thereof to Congress.

Table 2 lists the foreign coins made legal tender by this Act of Congress and their designated exchange values.

Just three years after the passage of the Act of 1816, Congress again could not allow the termination of the legal-tender status of foreign coins. A lack of action would have serious effects on the financial life of the country.

TABLE 2
Exchange Values of Foreign Coins
Established by the Act of April 29, 1816
.....

GOLD COINAGE

COIN	WEIGHT ¹	RATE OF EXCHANGE ²	VALUE ³
France			
Louis d'Or (pre-1785)	5dwt 6gr	87¼¢/dwt	\$4.58
Louis d'Or (1785-92)	4dwt 22gr	87¼¢/dwt	\$4.29
Louis d'Or (1793)	4dwt 21gr	87¼¢/dwt	\$4.26
Livre (24 livres of the First French Republic, 1793-97)	4dwt 3gr	87¼¢/dwt	\$4.26
20 Francs (French Consulate and later)	4dwt 3½gr	87¼¢/dwt	\$3.62
Great Britain (half guineas and multiples in proportion)			
Guinea (pre-1772)	5dwt 6gr	88⅞¢/dwt	\$4.67
Guinea (1772-)	5dwt 8gr	88⅞¢/dwt	\$4.74
Sovereign	5dwt 3¼gr	88⅞¢/dwt	\$4.56
Portugal (halves and multiples in proportion)			
Escudo	2dwt 7gr	88⅞¢/dwt	\$2.04
Spain (halves and multiples in proportion)			
Escudo	2dwt 4gr	84¢/dwt	\$1.81

SILVER COINAGE

COIN	WEIGHT ¹	RATE OF EXCHANGE ²	VALUE ³
France			
Crown	18dwt 17gr	n/a	\$1.10
5 Francs	16dwt 2gr	n/a	\$.93
Spain			
Dollar	17dwt 17gr	n/a	\$1.00

¹ Weight of coin in pennyweights (dwt) and grains (gr)
[1 pennyweight = 24 grains]

² Number of U.S. cents per pennyweight (¢/dwt)

³ Value of coin in U.S. dollars (\$)

continued on page 1479



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Dr. Feuchtwanger's Nickel Coinage

LEWIS FEUCHTWANGER'S proposal for using a nickel alloy in standard United States coinage never was realized. However, the substance he created was used to mint several "Hard Times" tokens.

The son of a mineralogist, Lewis Feuchtwanger was born in Fürth, Bavaria, near what is now Nuremberg, Germany, on January 11, 1805. He graduated from Heidelberg University and received his medical degree from the University of Jena (Germany) in 1827. In 1829 he came to America and established the first German pharmacy in New York City.

During his short-lived medical practice, Feuchtwanger treated victims of an 1832 cholera epidemic. After that, he concentrated his efforts on chemistry and the manufacture and sale of rare chemicals.

Working with a copper, nickel and zinc alloy, Feuchtwanger produced samples of products commonly made of silver. An advertisement in the March 15, 1837, issue of the *New York Courier and Enquirer* promoted his business, offering knives, forks and spoons, as well as other dishes and utensils. The doctor's alloy looked so much like silver, when he imported it into this country he was charged the duty applied to the precious metal. In 1835 and 1836, the American Institute awarded him silver medals for his exhibition of more than 100 items made from the substance.

Feuchtwanger believed his copper, nickel and zinc mixture was appropriate for minting American coinage. On September 13, 1837, he pe-

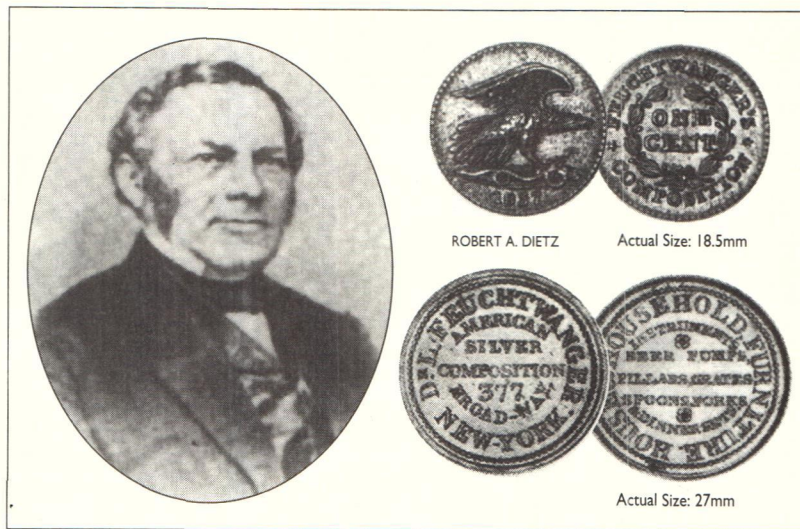
titioned Congress for the rights to "Feuchtwanger's Composition." In presenting his proposal, he stated,

NAMES
IN
NUMISMATICS
.....
BY PETE SMITH

"Your memorialist proposes to your honorable body to substitute this composition for the copper currency of the country, by striking off pieces of the size of a dime, and of the value of one cent, specimens of which he has prepared for inspection. Your memorialist proposes to

furnish this substitute for copper as cheaply as copper is now furnished to the Mint, and is confident that the 'silver cent' thus proposed as a substitute for the cent pieces would be more acceptable, more portable, and will be more generally used in making up the fractional parts of a dollar."

The alloy commonly was called "German silver," but Feuchtwanger advertised it as "American silver," perhaps feeling that particular name would find greater acceptance in this country. (Similar alloys were known as "argentan" and "pack-fong." Today, it generally is referred to as "nickel silver.") German silver had no standard composition. One alloy included four parts copper, one part nickel and one part zinc. There may have been traces



Dr. Lewis Feuchtwanger petitioned Congress for the rights to his "Feuchtwanger's Composition," an alloy of copper, nickel and zinc. He believed his mixture was appropriate for producing standard coinage, and created sample coins in 1- (top right) and 3-cent denominations, as well as store cards (bottom right).

of antimony and tin in some impure batches.

The use of nickel in coinage was supported by the stockholders of nickel mines, and political backing came from Senator Thomas Hart Benton, who favored Feuchtwanger's proposal. Mint Director Robert Patterson, on the other hand, was opposed to the use of nickel because its hardness tended to wear down steel dies rather quickly. New German silver also could be mistaken for true silver, making it useful to counterfeiters. However, the alloy quickly tarnished, making it appear more like lead.

Because federal coinage required a standard composition, the variable composition of the alloy also posed a problem. It was difficult to chemically separate nickel from arsenic,

cobalt and iron, and equally troublesome to assay the exact amounts of these elements.

Among the sample coins Feuchtwanger produced were 1-cent pieces (the most commonly seen), which bear a right-facing eagle holding a snake in its talons on the obverse. The reverse shows a wreath and the legend FEUCHTWANGER'S COMPOSITION/ONE/CENT. The larger, less-common 3-cent coins are similar in design to the 1-cent pieces, with a left-facing eagle on the obverse.

Feuchtwanger also produced store cards with two obverse designs. The first features the address "377 Broadway," his business location from 1831 to 1837. The second carries a "2 Courtland Street" address, his location from 1837 to 1838. The

obverse promotes his American silver composition; the reverse advertises his business with the legend HOUSE & HOUSEHOLD, FURNITURE / INSTRUMENTS / BEER PUMPS / PILARS, GRATES/ SPOONS, FORKS /& DINNER SETS.

In March 1836, the federal charter for the Bank of the United States expired, and government deposits were placed in state banks. On July 11, 1836, President Andrew Jackson issued the "Specie Circular," intended to curb inflationary speculation in the west. It required that public lands be purchased *only* with gold and silver coins. The result was a massive movement of gold assets from the eastern states to the West.

When the economy collapsed during the Panic of 1837, hundreds of banks closed. By summer of that

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year, 90 percent of the factories in the eastern states had shut down. A shortage of circulating coinage led to private production of coins that have since become known as Hard Times tokens.

There are several known die varieties of Feuchtwanger cents. Lyman Low classified them as "Low 120" in his 1899 reference *Hard Times Tokens*, and Walter Breen described them in a 1957 article in *Numismatic Scrapbook Magazine*. The best reference available today is an undated monograph by James Theodore Koutsoures.

Many surviving specimens show signs of circulation, since they served as coinage along with Hard Times tokens during a time when federal currency was hoarded. Imitation Feuchtwanger pieces also were

issued during the Civil War, another period when federal coinage was in short supply.

Feuchtwanger did not pursue his coinage proposal after 1837, but he did go on to enjoy a successful career as a chemist, mineralogist and writer. After a disastrous fire struck New York City in 1846, he called attention to the fact that saltpeter (potassium nitrate) would explode under certain conditions. This observation was not universally accepted. (A theatrical play of the day, in which Dr. Feuchtwanger was portrayed as a character, posed the question, "Will saltpeter explode?")

Sharing his father's interest in mineralogy, Feuchtwanger assembled a large collection of minerals for exhibition in the Crystal Palace at the 1851 World's Fair in London.

A similar collection of his was exhibited at the Museum of Natural History in New York City's Central Park. He also authored four books: *A Popular Treatise on Gems in Reference to Their Scientific Value*, *Elements of Mineralogy*, *Treatise on Fermented Liquors* and *Practical Treatise on Soluble or Water Glass*.

Feuchtwanger lived to see nickel used in United States coinage (although his particular alloy was not employed). The pattern cents of 1856 and circulating cents of 1857-64 were made from a copper-nickel alloy (88 percent copper, 12 percent nickel), and another composition (75 percent copper, 25 percent nickel) was used in 3- and 5-cent pieces starting in 1865. Dr. Lewis Feuchtwanger died in New York City on June 25, 1876. •



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1994 ANA Convention Notebook

I WOULD LIKE to share some of my observations of the American Numismatic Association's 103rd Anniversary Convention in Detroit. This was the 41st such event I have attended. It is worth noting that 10 people could each write about their experiences at the show, and each column would be different, as there were so many things to see and do.

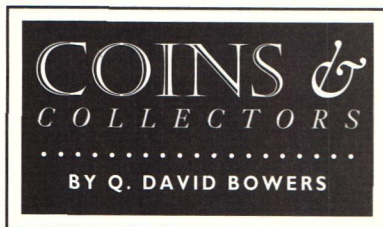
From the outset, it was evident that the Detroit location would not be a big drawing card. For most dealers and dedicated collectors (there were some vocal exceptions), there was no problem. However, even though Detroit statistically is not the crime center of the world, publicity on television and elsewhere leads many people to believe otherwise. George Hatie, long-time legal counsel for the ANA and an attorney whose office has been in downtown Detroit for many years, says he has never personally experienced a threatening situation.

The PNG Banquet

On Monday afternoon, July 25, my son Andrew (age 14) and I arrived at the Westin Hotel in the Renaissance Center downtown (where I stayed a decade earlier during the 1984 show). The hotel is said to be the third tallest in the world, and its Summit Restaurant, on the 72nd floor, is touted as North America's highest eatery.

That evening, the Professional Numismatists Guild (PNG) held its reception and banquet. With Donn Pearlman as master of ceremonies, events moved smoothly. A musical variety show, "The Sound of Mon-

ey," parodied the American Numismatic Association, rare coin dealers, the slabbing of coins and other



sacred cows.

Then came the serious side of the evening, with the recognition of Paul Koppenhaver's many years of service as PNG's executive director (1977-94) and the support of his wife, Glenda. Paul was paid tribute by Harlan White, Harvey G. Stack, and his long-term friend and associate Ron Gillio.

I shared a table with seven other people, including Kevin Lipton. Kevin, who used to run his coin dealership from Fort Lee, New Jersey, has been in California for the best part of a decade and now calls Beverly Hills home. We exchanged some Beverly Hills-iana, as I spent part of my life there in the 1970s.

PNG Day

"PNG Day" opened in Cobo Hall on Tuesday morning, with 75 to 100 dealers set up and ready for business. As is usually the case, there were many dealer-to-dealer transactions. PNG Day was first organized several decades ago with the intent of giving those in the trade an opportunity to do business, service want lists, etc., among themselves before the show opened to the public.

Pick and choose I did on PNG

Day, and by the end of the afternoon I had purchased enough coins to fill two small boxes. Bowers and Merena representatives Mark Borckardt and Ray Merena did their share of buying, too, while Gail Watson worked on want lists.

Just before going to the convention, Mark ran a computer printout of our recent sales. He found that nearly all the silver Peace dollars I purchased at the last coin show had been sold. With this in mind, I bought some more. (In the Peace dollar series, I particularly like the 1921 Philadelphia; all branch mint dollars from 1922-25 and 1927-28; 1928 Philadelphia; and 1934-S varieties.)

I am a large cent buyer from way back, and on this day I bought coins of all dates, with emphasis on the middle-date range of 1816-39. I also like Trade dollars, but pickings were slim. I admired a certified Mint State 1875-S, but noticed it had been chopmarked at the bottom of the eagle's tail. (This had not been noticed by the grading service.) I like chopmarked coins, but not at "un-chopmarked" prices.

Certified Coin Credibility

Mark's aforementioned computer analysis revealed that the most active part of *our* market is for coins in grades from well-worn up to MS-63 or -64. The market for MS-65 and better coins (and our want lists for them) are small in comparison to lower-grade coins. This is not necessarily reflective of the market as a whole, as we sell nearly exclusively to collectors, not investors. Investors are the ones who like grades such as

MS-66, MS-67, MS-68, etc. (The only problem is that today investors are about as rare as great auks or dodo birds.)

I walked around the bourse floor on PNG Day and, as usual, was on the lookout for choice, select-quality coins in just about all grades. I continually am dismayed by the irregularity of quality among certified coins. I have said before that I often have to look through a dozen or more coins to find just *one* I like.

To be specific, in the Seated Liberty quarter series, the 1849-O is a rarity. I was in luck! In a dealer's box I saw one in a "slab," certified MS-63. There was just one problem: I believed the coin's grade to be no better than AU-58 (and this is generous), and it was toned an unattractive, purple color. (By the way, it was priced at \$3,900.) Now, if it had been a *true* MS-63, with good aesthetic appeal, I would have paid more than \$10,000 and considered it a bargain! For this "MS-63" coin, however, I would not have paid \$1,500, it was that ugly!

At some point, this coin may be advertised or auctioned as "MS-63," and may bring its true value which, to be optimistic, could be \$3,900. Then, current price listings will reflect the sale of an "MS-63" 1849-O quarter for \$3,900, and that will become the "current market value." This is how things get mixed up.

If you are skeptical, invest in a copy of Krause Publications' *Auction Prices Realized*, which comes out each year. Pick *any* Seated Liberty quarter dollar in a specific grade and check the prices. They will vary all over the map. It is not unusual for two coins with the same description to bring vastly different prices! The reason, primarily, is that while the coins may have the same description,

they are not of the same quality.

This concept is very hard to communicate to some coin buyers, especially new collectors, because they want to believe coin grading is an exact science. In reality, it always has been, and always will be, a matter of opinion.

There are two things the rare coin hobby needs. If both can be realized, numismatics will approach paradise:

- A market-valuation system whereby coins can be independently certified with ratings not only for technical numerical grade, but also aesthetic appeal.

- A marriage between slabs, which are popular, and albums and display holders. Perhaps slabs and capsules should be made smaller—just a little bit larger than the coins themselves—so they fit in albums. It is fun to fill an album—anyone will tell you that. On the other hand, calling a group of large plastic slabs rattling around in a box a "collection" is stretching it. I know there are several nice, notebook-type pages for displaying groups of slabs in plastic pockets, but it takes several *pounds* of pages and covers to store a collection of tiny, silver 3-cent pieces!

The ANA Show

Wednesday, July 27, was the first day of the official ANA 103rd Anniversary Convention. Most of my time was spent at the Bowers and Merena tables. All day, staff members and I were busy buying, selling and saying "hello." My favorite finds included:

- An Extremely Fine (EF) 1795 Flowing Hair silver dollar with a silver plug at the center (purchased quickly because of the plug).

- A well-worn, cleaned 1816 large cent counterstamped A. SAWYER and marked with the logotype of

Amos Sawyer, a Salem, Massachusetts, silversmith. This was of personal interest, as I collect counter-stamped coins.

- Type II gold dollars, minted 1854-56. They seem to move out of our stock as fast as we can buy them, but gathering pieces is a lot of work (cherrypicking, you know). By day's end, I had seen perhaps 50 to 100 coins and had selected only three or four. The key thing to look for is the date. On a sharply struck coin, the two center numerals should be well defined.

- The finest known (now encapsulated as EF-45 PCGS) 1794 "starred reverse" large cent (Sheldon-48) with 94 tiny, five-pointed stars around the reverse. We had last seen the coin in one of our auctions a few years ago. Before that, we featured it in our 1982 catalog of the John Adams Collection. Now, it is part of our inventory.

Later that Wednesday, Ray Merena and I had dinner with John J. Ford Jr. in the Summit Restaurant, which revolves slowly and offers a panoramic view of both Detroit and Windsor, Ontario. Spending time with John is always a pleasure, and reminds me that numismatics is a great hobby filled with great people, as well as a lot of fun.

The World Series of Numismatics

At 6 p.m. on Wednesday, the ANA's World Series of Numismatics began. Five teams, composed of two people each, vied in the first preliminary round to answer questions à la *Jeopardy*. High scorers were Mark Hotz and Vicken Yegharian (305 points), with Cindy Mohon and Tom DeLorey (290), and Bob Hoge and J.P. Martin (165) giving them a run for their money. As the official judge, I had to mediate in the event of any

disputes, and as such, my decision was final. I suppose that in a moment of forgetfulness I could have declared that the United States never issued any commemorative coins—and that would be the “correct” answer, but I didn’t. I tried to be serious about the whole thing.

The following evening, the second match of the series was held, with David T. Alexander and Anthony Swiatek sweeping the competition. Friday, the third and final night of the series, was the championship round. This year’s winning team comprised John Kraljevich Jr. and John Burns. Congratulations to both of them for a job well done!

Wendell Wolka was a great master of ceremonies, peppering his questions with a good deal of repartee (once, during an equipment

failure, he delivered a humorous monologue on the history of Detroit), and ANA Education Director James Taylor took care of the set-up and arrangements.

Perhaps the most talked-about question in the competition was “In what year did the motto IN GOD WE TRUST first appear on federal currency?” No, it wasn’t in the 1950s. The answer, which no one was able to give, is 1886. (\$5 silver certificates of that year feature a depiction of five Morgan silver dollars on the reverse, and the motto IN GOD WE TRUST is part of the design.)

The Second Day

The day started with a meeting of PNG members in Cobo Hall, with Vice President Ray Merena at the

helm. The PNG is alive and well, and has a number of hobby promotion ideas in the works, including a videotape narrated by James Earl Jones, co-produced with the ANA.

At 10 a.m. I was on stage with Scott Travers for the Numismatic Literary Guild (NLG) Symposium, with R.W. Julian as moderator (he prefers R.W. in print, but “Bob” in person). We discussed how to get books published. Scott told of his experiences with big-name publishers, and how important it is to have a solid agreement in writing. My talk centered on numismatic research and three avenues of pursuit. (I will discuss them in a future column.)

The NLG Bash was held at 10 o’clock that night. The room was crowded wall-to-wall, with standing room only. Wendell Wolka served

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Elvira Clain-Stefanelli, curator of numismatics at the Smithsonian Institution, received the Numismatic Literary Guild's "Clemmy" award from Russell Rulau during the standing-room-only NLG Bash.

COIN WORLD

as master of ceremonies, ably assisted by Scott Travers, David Alexander, Ed Reiter and others. A good deal of "roasting" was done (all in good fun, of course). The highest honor the NLG bestows, the "Clemmy" (named after the late Clem Bailey, guiding light of the organization), was given to Elvira Clain-Stefanelli, curator of numismatics at the Smithsonian Institution and a grand lady worthy of the distinction.

Two Breakfast Opportunities

At 7:30 a.m. on Friday, July 29, the Rittenhouse Society held its annual breakfast at the Westin Hotel, but as I had to be two blocks away at a similar event hosted by the American Numismatic Society, I was not able to attend. I later learned that Mark



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Borckardt and Phil Mossman had been invited to join the Rittenhouse circle. Congratulations to them both!

The Rittenhouse Society was founded in the mid-1950s by a group of then-young numismatists, with these two requirements: Members had to be under 30 years of age and had to enjoy numismatic research. (The age requirement was soon dropped when it was realized that several candidates already had passed this milestone.) The group limited its membership by invitation, and maintained small enough numbers so that once a year it could hold an annual meeting around a large breakfast table. There were no dues, no regulations, no formalities—just good fellowship.

The ANS breakfast was held in

the Plaza Suite of the Hotel Ponchartrain and was hosted by the group's president, Henry Norweb. I was seated between James Lamb (coin manager for Christie's and a very nice fellow) on my left, and on my right Elvira Clain-Stefanelli; my wife, Christie; and Margo Russell.

From 10 to 11 that same morning, I was at the ANA Authors' Table, which featured various writers each hour. ANA Librarian Lynn Chen was on hand to chat, as were several collectors. Autographing books is always a lot of fun. One collector from California brought several of my larger books with him to be autographed for his friend, Jerry Yahalom, back home. I felt a bit guilty that he had to carry all that weight.

Business First

Most of Friday was spent at our bourse table buying coins, visiting with friends and, in general, having a really great time. The most exciting numismatic discovery of the show was a new variety of 1794 large cent, found by Christopher B. Young and verified by Denis Loring and Mark Borckardt. This "cent of cents" and its owner were frequent visitors at our table, and I enjoyed watching everyone "ooh" and "aah" over it.

Throughout the show, our table was a social (rather than commercial) focal point for various researchers and writers. On Friday afternoon, there were six (count 'em, six) large-cent aficionados on hand, all having a great time. A would-be customer came up, looking for some Buffalo nickels, and apologized for

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his inquiry. "Actually, buying and selling coins is why I'm here," I replied, after which we discussed grades and striking peculiarities of Denver Mint 5-cent pieces of the 1920s.

During the show, an enthusiastic vendor of a modern numismatic product offered me payment if I would showcase his work in a future column in *The Numismatist*. My answer was that I enjoy complete editorial freedom, and if a new coin or coin product catches my eye, I will write about it—but only if I want to I can't be paid.

Feasting and Farewells

Saturday was my last full day at the show. Again, it was devoted primarily to buying, but I did take time to view the educational exhibits, many

of which were notable. A nod of appreciation is due the scores of ANA members who brought coins, paper money and other items to the show. Whether you wanted to view medals of President Grant, interesting old catalogs or modern world coins, there was something to be seen.

The ANA banquet was held on Saturday evening, with Tom Noe as master of ceremonies and ANA President David L. Ganz presenting many of the awards. My wife and I were seated at a table with two representatives from the Republic of San Marino. Also joining us were Barbara Gregory, editor of *The Numismatist*, and Beth Deisher, who holds the same position at *Coin World*. Nearby were Kari Stone (managing editor of *COINage*), and Chet Krause and Cliff Mishler

(all-time numismatic greats from Krause Publications).

The Farran Zerbe Memorial Award, the highest honor bestowed by the ANA, was presented to Florence Schook, a Michigander who has been a member of the Association's Board of Governors for many years, and who served as president from 1985 to 1987. Although Florence has done many fine things for the ANA, her greatest accomplishment, in my opinion, has been the development of the Young Numismatist program. This was started a long time ago, and some of the "young" numismatists (David Ganz, for one) are a bit older now.

On Sunday, I bid the show adieu and headed back to New Hampshire with a lot of nice memories of a really fine convention. •



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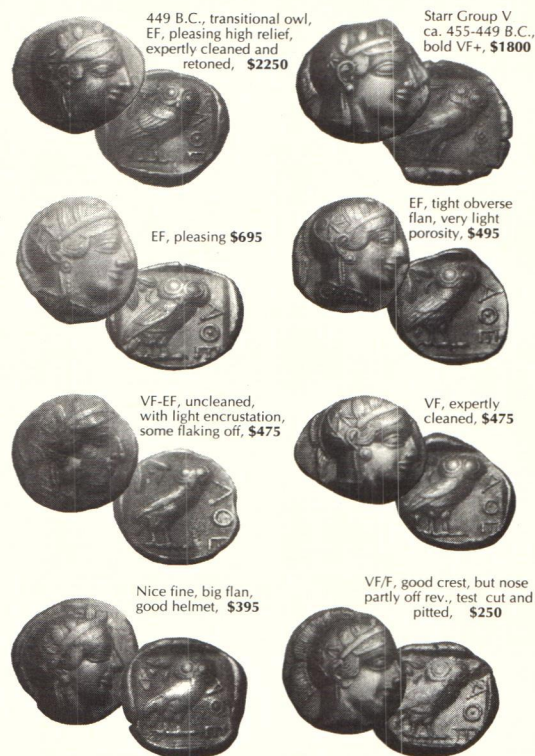
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OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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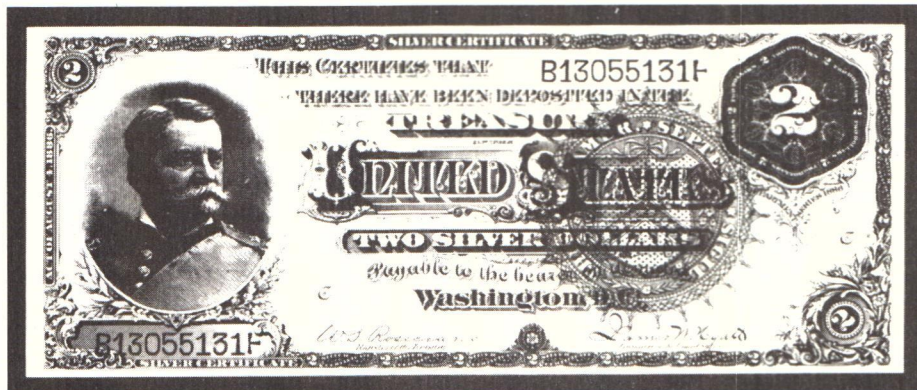
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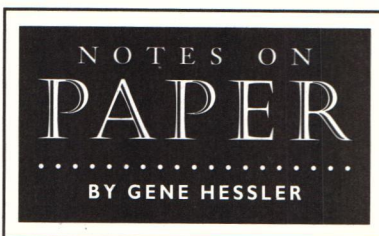
Miss America?

FOLLOWING PUBLICATION OF Martin Waldseemüller's *Cosmographie Introductio* in 1507, the land first reached by Columbus usually was called "America." It was named for Amerigo Vespucci (1454-1512), who, seven years after Christopher Columbus' first voyage, made a similar journey. As to the appearance of the inhabitants of the New World, most Europeans were left to their imaginations.

In 1515 one of the decorations Albrecht Dürer used for the margins of *Book of Hours* for Emperor Maximilian I was an Indian maiden, that is, Dürer's impression of an American Indian. This illustration was the

genesis of the allegorical image of America most used by Europeans.

In 1575 Johannes Stradanus drew



The Discovery of America, showing Amerigo Vespucci rousing (the female) America from her *bamaca*. Stradanus portrayed America with Western features and the full figure found attractive by European artists

of the time.

Sketches (and actual specimens) of animals, birds and lizards never before seen by Europeans inspired further images of the faraway America. The armadillo and alligator were most often associated with the New World. In numerous paintings, including Giovanni Battista Tiepolo's *America*, a female figure is shown riding on the back of what appears to be a large reptile. (Tiepolo's work, which graces the ceiling above the staircase in the Bishop's Palace in Würzburg, Germany, can be seen in Kenneth Clark's *Civilization*.)

The Andrea Pozzo ceiling of the Church of St. Ignatius in Rome,

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Beautiful allegorical images of America can be found on a \$10 note issued by the Bank of Camden, South Carolina (left), and a \$50 Lancaster Bank note from Pennsylvania (right).

which portrays the five continents, includes America with a feathered headdress; however, here she is placed near a tiger-like creature. Other European artists, among them Delacroix, Holbein and Rubens, adopted similar representations.

Two centuries after her European debut, the figurative image—without armadillo or alligator—returned to North America. New York notes dated November 28, 1717, include the arms of the City of New York, which incorporates a crude figure of an Indian princess. The 5-shilling note from Georgia dated 1762 also bears an unpolished image of an Indian princess. In Paul Revere's 1770 engraving *A View of Part of the Town of Boston*, a small female figure, with feathers in her hair and holding a bow and arrow, can be seen in the lower right corner. Thus was born the image of an Indian princess as the symbol of America in America.

For more than a century after the Great Seal of the United States was adopted in 1782, America, depicted as an Indian princess, decorated everything and anything, including coins and paper money. At times she was holding a pole topped with a liberty cap.

The next time you have an opportunity to examine a collection of United States obsolete and federal bank notes, you will be surprised to see the many different depictions of America. A few specific examples of obsolete notes include the \$1 note from the Egg Harbor Bank in New Jersey. This image of *America* is the creation of artist T.A. Liebler; the work was engraved by Owen G. Hanks and Walter Shirlaw. Alfred Jones engraved *America*, with pole and liberty cap, on the \$2 note issued by the City Bank in Atlanta, Georgia. Other examples are found on notes of the Bank of the Capitol, Albany, New York (\$1); the Bank of Camden, South Carolina (\$10); the State Bank of New Brunswick, New Jersey (\$3); and the Bank of Whitfield in Dalton, Georgia.

The \$5 first charter National Bank note (Hessler catalog numbers 274-86) and the \$5 National Gold Bank note (H343-48) feature the vignette *America Presented to the Old World*. Here America is an Indian princess. A \$10 United States (legal tender) note (H466-68) carries a variation of the aforementioned engraving, *Introduction of the Old World to the New World* or *Pocahontas Pre-*

sented at Court. The \$5,000 interest-bearing note (H1436-40) issued under the Act of July 17, 1861, bears a Charles Burt engraving of America exchanging glances with an eagle.

Feathers in America's hair were used as a symbolic crown, although female Indians did not actually wear feathers. In some tribes, male Indians wore feathers only on special occasions. The use of feathers as a headdress is a license that was taken by European artists, a practice also followed by American artists.

In "The American Image as Indian Princess, 1765-1783" (*The Winterthur Portfolio* II), E. McClung Fleming wrote, "The American image as the Indian princess of the American colonies can perhaps best be understood in terms of three overlapping themes which are found in the allegorical situations in which she is depicted. These are her daughter-mother relationship to Britannia, her pursuit of liberty, and her command of the strategic factor of overseas trade."

If you receive pleasure from beautifully-designed paper money, you will enjoy these vignettes of America. They are a major contribution to works of art on paper money. •

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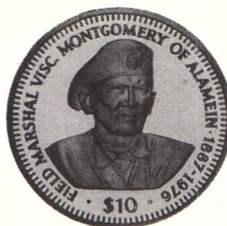


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Gold 1/5 Crown	5,000		165.00	
Liberia Archaeopteryx CNBU Crown			6.95	
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Gold 1/5 Crown	7,500		165.00	
Gibraltar Dolphin CNBU Crown			6.95	
Silver PF Crown	30,000		35.00	
Gold 1/5 Crown	5,000		165.00	
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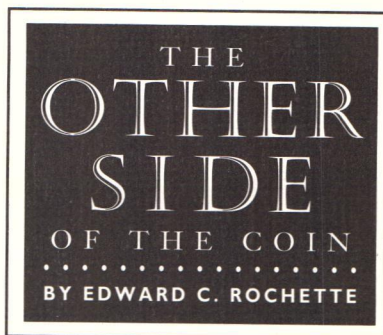


Adventures of a Numismatic Gourmet

I HAVE BEEN known to select an eatery by the numismatic sound of its name or by a promotional offering that could lead to an addition to my collection. Not too many years ago I braved cholesteric disaster to munch on Big Macs for the thrill of breaking the seals on small packets containing modern, minor foreign coins. I have breakfasted on fabricated grains better fit for the bottom of bird cages than a cereal bowl with the hopes of finding a certificate for U.S. gold bullion pieces hidden in the box. I have even flirted with ptomaine by stopping at roadside diners with such names as The Double Eagle, the Big Nickel or the Rusty Penny.

One of my more rewarding adventures while dining in the name of the hobby, however, came recently in Switzerland while working on the numismatic displays at the Olympic Museum in Lausanne. While La Molisana is billed

as a "ristorante pizzeria," it is as well known for its fresh seafood as its pizza.



The restaurant's decor, save for the showcase of assorted fresh seafood—fish, squid and shellfish on ice—dates the establishment to post-World War II modern, better known stateside as "late Goodwill" or the "formica and chrome tubing" period.

Thankfully, the menu was far more varied than any American pizza parlor. Spaghetti would have

been a safe bet, I thought, but I could not find it on the menu. The waiter patiently pointed to the "linguines." Another problem. The pastas were territorially identified, listed by regional names, not toppings.

"With meat sauce," I asked?

The waiter raised his eyebrows and shook his head negatively.

"Meatballs?"

Off in a huff, he returned with the owners, two white-aproned brothers who had emigrated from Italy. In their less-than-patient, Italianated French, they explained, "Linguine goode avec haricots verts, tomatos, peppers, zucchini, basil leaves et Parmigiano Reggiano." The chefs knew best.

They returned to our table after dinner. I then found out that the tiny green beans in the sauce were the haricots verts. And, yes, the linguine was an adventure in good dining.

After a round of profuse compliments to the chefs, my wife and I



Advertising scrip of Ristorante Pizzeria La Molisana in Lausanne, Switzerland (top, left), pictures Francesco Petrarca, the "first" numismatist, on the center coin. The restaurant's owners, brothers Roberto and Antonio Petrarca, are featured to the left and right, respectively, as well as on two other scrip issues.

introduced ourselves. They were Roberto and Antonio Petrarca. When they asked my business in Lausanne, I mentioned the numismatic displays at the Olympic Museum. They smiled. Yes, they were aware of them. Not wishing them to leave our table believing I was a completely uneducated boor, I casually mentioned that the "first" numismatist was similarly named—Francesco Petrarca. Their smiles blossomed into full-blown grins. Then they took their leave.

Francesco Petrarca, I recalled, lived during the 14th century. A poet, he is remembered as the scholar who helped close the book on the Middle Ages and lead man into the dawn of the Renaissance. Petrarca had served several diplomatic posts, including one as ambas-

sador to the Court of Naples by appointment of Pope Clement IV. He was a bibliophile at heart and the first serious numismatist. His formidable collection of books was bequeathed to the city of Venice. His large coin collection served as the basis for the earliest published numismatic study.

The Petrarca brothers returned again to our table and placed before me what appeared to be a colorful piece of advertising scrip. Pictured were three gold coins. On the center coin was a serious profile of Francesco Petrarca; caricatured on the two other coins were Roberto to the left, Antonio to the right. They gestured that they were related to the great man.

I was delighted by their thoughtfulness, and particularly by the scrip.

Again, I thanked them and carefully picked up the note, placed it in my day book and dropped it into my breast pocket. Their smiles turned to frowns.

"I thought it was for me," I apologized, taking the note out of my pocket and placing it on the table.

"It is for you," Roberto replied and carefully turned it over. It was the bill for dinner!

Three different, simulated scrip notes, printed in full color, promote the Ristorante Pizzeria La Molisana: one with the three coins, another depicting Antonio (Petrarca I), and a third featuring Roberto (Petrarca II).

These playful notes support my belief that there can be numismatic adventures in good eating. You can eat your cake and keep it, too! •



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THE 1994 SUMMER Conference held in Colorado last July is still fresh in my memory. It was undoubtedly the biggest and best ever. Almost 160 participants attended and learned about their favorite topics in a classroom setting. At the end of class each day, students were treated to even more numismatic lore through informal rap sessions that lasted well into the night.

This year's 11 courses ranged from "Mexican Coinage" to "The Art of Engraving." Traditional favorites like "U.S. Coin Grading" and "Counterfeit Detection" were as popular as ever. Collectors and students, as well as dealers and investors, attend the courses to learn more about these subjects and sharpen their buying and trading skills.

The Conference also presents consumer protection in its purest form. Students learn firsthand how to guard against deception of every kind. The consumer information conveyed in the classes on coin grading and counterfeit detection is self-evident. The consumer connection with other courses of study might be a bit less obvious, but everything students learn in class will someday protect them against fraud and deception.

It would be fun to speculate on the amount of money students attending the 26 years of Summer Conferences have saved by not buying overgraded or overpriced coins, or by refusing coins they learned are counterfeit or altered. Knowing how coins are made and studying genuine pieces of every description is the surest kind of protection.

If you are concerned about such things, you owe it to yourself to attend one of the many classes pre-



sented each year at the ANA Summer Conference. I can guarantee it will be the wisest money you'll ever invest in numismatics . . . and one of the most enjoyable events of your collecting days.

File #381 Revisited

I learn something new with each day's mail, but I never could have anticipated two letters within 24 hours telling me there really is a place called the Principality of Sealand. You may recall that in the June 1994 issue (p. 834) I commented on silver rounds that purportedly were money from that country. My apologies to Princess Joan and Prince Roy, who apparently run the place. I think it's great that you are able to make your own money in the form of Sealand dollars.

As near as I can determine, the Principality of Sealand is located on a large, abandoned oil platform off the British coast. I didn't learn exactly where because I don't plan on vacationing there any time soon.

Sealand apparently was established by a gentleman and his wife who consider themselves monarchs. The British objected to their claim

and threatened war with this newly established entity some years ago by placing troops and armament on the coast of England facing Sealand. The United Nations recognized Sealand's legitimacy, however, and England "withdrew." So, I guess it is indeed an official principality and has been since 1967.

A 1977 advertisement offered a set of three gold and silver "coins" commemorating Sealand's 10th anniversary. The ad states, "The Principality of Sealand is the smallest State in the world. It was created on an artificial island in the Southern part of the North Sea which was formerly part of the High Seas. Controlled by a group of businessmen and professionals, including among others international lawyers, tax consultants and accountants, its special characteristics are put to full use."

Doesn't this make you wonder what Sealand's special characteristics are? Perhaps it has something to do with taxes. One account says that any money raised, by whatever means, will be used to purchase sand and soil to expand the country around the platform. I hope that is helpful to the sea life, because some of the profits from the current silver round offering, discussed in the June issue, are intended for the fishes . . . in the ocean, definitely not on land.

This operation turned out to be more humorous than I ever expected. According to a National Memorandum of the Principality of Sealand, they have a State Bank and have issued several coins. Quantities are limited, and there is no indication of where or how one can spend

or redeem them. Sealand apparently has "ambassadors" in some countries. Perhaps they can fill us in on the details. Until someone proves otherwise, I will continue to believe that these pieces are not real money and definitely not coins.

File #392

I received a most unusual catalog from Sears Shop at Home Service. It was filled with a variety of numismatic items. The material is accurately described and well promoted to encourage collecting. According to the copy, these items make extraordinary gifts for all occasions and age groups. I agree. I am happy to see them being presented for the enjoyment of collectors and as "memorable gifts that will be appreciated for many years to come."

I did not see a statement guaranteeing everything to be genuine, but that should not be a concern. The items are all regular United States coins and bills made into sets and displays.

Yes, these coins are listed at prices much higher than seasoned collectors would want to pay, but they are mounted in attractive holders and frames that surely add considerably to their value as display items. If I were buying them as gifts, I would not hesitate to pay extra to have them mounted in such novel ways.

They undoubtedly will create new interest in the hobby. None of the items seem to be excessively overpriced. Even the \$50 American Eagle gold bullion coin with a 14kt-gold chain and bezel was listed at

about the same price you would pay in a jewelry store.

I do object to words like "brilliant-shiny" used to describe condition. Some of the pictured coins look like they have been polished. I hope that is not so, but I suspect it is. I also detest the sale of Lincoln cents with images stamped in the field. They are neither "Historical" nor "Educational," and at \$29.95 for a set of 50 with state flags, they are a waste of money.

The set of five large cents in Extremely Fine (EF) condition must be the best buy in this catalog. From the illustration, the coins appear to be only Good to Fine, and polished at that. But the catalog description clearly states these are Extremely Fine. The price is only \$99.50 plus \$6 shipping. Dates are the seller's

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choice, but who cares when even the most common should be worth \$40 to \$50 each if they really are in EF?

There is no indication of grade on many of the other pieces in this catalog. I advise caution. If you order anything, be sure to demand and get exactly what is advertised.

File #393

A recent issue of *Parade* magazine contained an advertisement that left me puzzled and curious. It promotes a collector plate that depicts a bald eagle. It's a very nice-looking plate that probably will please many collectors, and the price seems in line at \$37.50 plus shipping.

The part that seems strange to me is the claim that this is the "First-Ever Collector Plate With an Authentic Minted Eagle Coin." Sure

enough, there is a medal of some sort attached to the plate. It appears to be a struck piece showing an eagle in flight. The description says it is 24kt-gold embellished, which I take to mean gold-plated. In at least two places the medal is referred to as a "minted eagle coin." The piece shown unquestionably is not a coin.

The advertiser of these plates should know by now that medals are not coins. The firm has been in the business of selling medals for many years. This kind of advertising can be confusing to the average reader, who may or may not know that the "American Eagle gold bullion coin" is the only real coin deserving of that name. This is a major faux pas that should have been caught and corrected by the publisher. •

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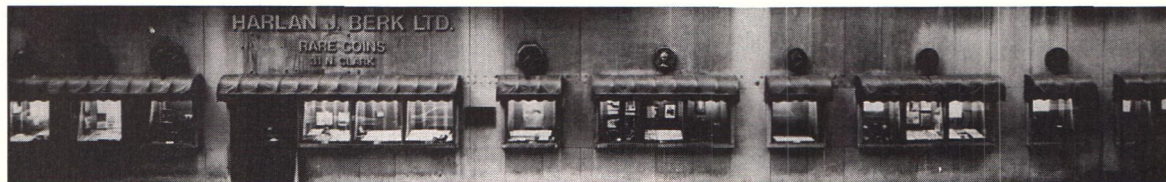
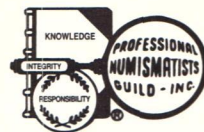
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Cyrus Field

continued from page 1425

coils that sent a smashing jolt of electricity through the cable. The excessive current probably stressed the insulation and caused the cable to fail. (The cable that broke and sank in 1857, which hadn't been subjected to this current, was brought up a century later and found to be in working order.)

When the cable stopped working, the Americans who had been so quick to cheer now yelled "hoax" and "fraud," and Field, who had received most of the glory, shouldered most of the blame. America was bitterly disenchanted with the cable, and the northern states especially were disillusioned with England. In the growing hostility that presaged the Civil War, the North eyed England suspiciously, believing the country tacitly supported the Southern cause. It was not a good time to continue joint British-American ventures.

In the 1860s, the Civil War drew America's attention inward. Both North and South depended heavily on land telegraph and became accustomed to fast communication. One particular wartime incident served as a reminder of the importance of the aborted transatlantic line. Soldiers from a Union ship boarded a British vessel carrying Confederate ambassadors and took them prisoner. The British were incensed and considered entering the war as Southern supporters, primarily because it took so long for Union politicians to send a message making amends. The *London Times* proclaimed that Great Britain had almost declared war simply because of slow communications—because there was no transatlantic cable.

While Americans were occupied with the Civil War, the English and other Europeans laid cable. They wove a powerful communications network through Europe and parts of Asia and Africa. By 1864 they had completed more than 30 underwater cables, though all spanned stretches of water considerably less imposing than the Atlantic. The English also investigated the cause of the transatlantic cable failures.

Field spent the duration of the Civil War scraping up support for another run at the Atlantic. He constantly sped between the United States and England, keeping support and interest alive in both countries. He goaded, prodded, argued, lobbied and kept at it tirelessly. America was no longer interested, but by 1865 he had marshaled enough money and support from England.

What started out in 1857 as a British-American venture had, by 1865, become nearly entirely British. Great Britain supplied the cable, ship, technical expertise, and much of the capital and government support, while the United States refused to supply either ships or active encouragement. The only American contributions to the enterprise were begrudging government compliance, private money and the driving force of the whole project in the person of Cyrus Field.

The cable company found and engaged the only ship in the world capable of carrying the entire length of the transatlantic cable: Britain's magnificent *Great Eastern*. The regally outfitted behemoth was the largest ship in the world (more than five times the size of any other) and the most technologically advanced. She was hurriedly stripped of her luxurious decor and refitted to hold the entire 2,500 miles of cable.

When the *Great Eastern* set sail from England in 1865, the only American on board was Cyrus Field.

The *Great Eastern* crew laid 800 miles of cable fairly uneventfully before it snapped. In one of the most improbable episodes of the whole improbable adventure, the crew succeeded in fishing the cable off the ocean bottom. Twice they raised it nearly a mile, and twice they lost it. After nine days of trawling for the cable, the supply of rope ran out, and the *Great Eastern* headed back to England, ending cable-laying efforts for 1865.

On the return to England, Field planned a campaign to talk the British into backing another attempt. In England, however, this most recent endeavor was viewed as a near success, not a failure, and the English members of the company proposed another attempt the following summer. For once, Field's persuasive abilities were not called into play.

The cable company's technical experts learned a great deal from the 1865 operation. They knew the *Great Eastern* was the ship to lay the cable. They redesigned the cable-laying equipment and made a new, improved cable, with galvanized iron for the protective, outer casing. Everything was ready to go in the summer of 1866.

On June 13, 1866, the *Great Eastern* set out to try again. Except for one tangle in the cable, everything went perfectly. The transatlantic cable was completed on July 27, and shortly thereafter the *Great Eastern* crew started searching for the cable that was lost in the previous year's attempt. They were able to recover and splice it, and by September 1866 two working cables linked the old world to the new. They have

been in almost continuous contact ever since.

Still stunned by the Civil War, Americans viewed the cable's completion with indifference, their apathy due partly to the fact that it was solely a British venture, save for the involvement of Cyrus Field. The British, however, were ecstatic. Field was widely honored and would have been knighted were he not American. The British press hailed him as "Lord Cable."

The project took its toll on Field. He had spent years of his life and huge amounts of his personal fortune pursuing its completion. All told, he sailed across the Atlantic to promote cable business more than 50 times. Away from home for months on end, he had become a stranger to his patient, long-suffer-

ing wife and children, and his other business interests had lapsed—but he accomplished his dream.

In 1867 Congress commissioned a gold medal to honor Field. Engraved by William Barber, the large piece measures just over 4 inches in diameter. The obverse depicts the *Agamemnon* and *Niagara*. The ship that finally succeeded in laying the cable, the *Great Eastern*, is not featured. (This omission probably was meant to draw attention to America's involvement in the project.)

On the lower portion of the obverse, America and Europe are symbolically linked by a chain. Above is an inscription honoring Field's single-handed dedication: HONOR AND FAME ARE THE REWARD/ INDOMITABLE PERSEVERANCE/ AND ENDURING

FAITH ACHIEVED THE SUCCESS. The border of the obverse is formed by a ring of cable.

The reverse has an unusually elaborate border, with a chain symbolizing the cable appearing "under" stylized waves. Lightning bolts around the globe at the bottom of the field presumably symbolize telegraphy. A shield and five-pointed star also are featured, along with the inscription, BY RESOLUTION OF THE CONGRESS OF THE UNITED STATES, / MARCH 2, / 1867 / TO / CYRUS W. FIELD, / OF / NEW YORK, / FOR HIS FORESIGHT, FAITH, AND PERSISTENCY, / IN ESTABLISHING / TELEGRAPHIC COMMUNICATION, / BY MEANS OF THE / ATLANTIC TELEGRAPH, / CONNECTING THE OLD WITH THE NEW WORLD.

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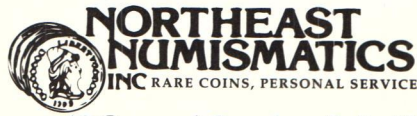
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to receive his medal, the piece had mysteriously disappeared in a bureaucratic shuffle. A duplicate was ordered, which he received in 1868. When the original medal turned up in 1874, Field purchased it from the government for its gold value. This is the only U.S. Mint-issued award medal to have been struck twice. Author R.W. Julian, in *Medals of the United States Mint*, observed, "Perhaps the intrepid Field, for all the troubles he had gone through from the elements and business rivals, deserved more than one medal." Several additional specimens were struck in aluminum. (In 1868 aluminum was worth about as much as silver, but was considered far more exotic.)

The transatlantic cables for which Field fought so hard were not an un-

qualified success. The cable company did not show a profit until 1868, and the cable system itself was expensive and difficult to maintain. However, its daily operations advanced the knowledge of electricity, and by rapidly transmitting financial news, helped stabilize both the London and New York Stock Exchanges and drew America closer to the rest of the world. The transatlantic cables accustomed people to the idea of fast, international communication and signaled the true beginning of the age of telecommunications. •

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Pam Peterson is a free-lance writer specializing in U.S. history, Americana and travel. Her last article for THE NUMISMATIST, "David Rittenhouse: Mint Philosopher and Scientist," appeared in the August 1993 issue.

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EAST

OCTOBER

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 8th Annual Tri-County Coin Club Coin Show. Winfred Benninger, c/o TCCC, P.O. Box 622, Ridgway, PA 15853.

21-23 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show ("WESPENEX") co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

22-23 ROCHESTER, NY. Eisenhart Auditorium, 657 East Ave. Rochester Numismatic Association

22nd Annual Coin & Stamp Show. John G. Cooper, c/o RNA, 4 W. Main St., LeRoy, NY 14482-1358, telephone 716/768-7780 (days), 716/768-6185 (evenings).

23 MIDDLETOWN, CT. American Legion Hall, 58 Bernie O'Rourke Dr. Middletown Coin Club Coin & Paper Money Show. Fran Whelan, c/o

MCC, P.O. Box 5013, Rocky Hill, CT 06067.

29-30 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Don Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177-0065, telephone 304/727-4062 (after 7 p.m.).

ANA EVENTS

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April 16-22, 1995 National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 8-14, 1995 COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 16-20, 1995 ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL EVENTS

October 6-9 LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Philatelic, Numismatic & Sports Card Exposition. Teresa Darling, telephone 310/437-0819. ANA Table.

October 7-9 COLUMBIA, MD. Holiday Inn, 7900 Washington Blvd. (Rts. 1 & 175). Middle Atlantic Numismatic Association 42nd Annual Convention & Coin Show. Jack Pryor, P.O. Box 505, Cockeysville, MD 21030, telephone 410/667-1644.

October 7-9 PEORIA, IL. Holiday Inn/City Center, 500 Hamilton Blvd. Illinois Numismatic Association Coin Show. Kermit Wasmer, c/o INA, 325 Coney Ave., Watseka, IL 60970, telephone 815/432-4636.

October 14-16 MONROEVILLE, PA. Pittsburgh ExpoMart, Rt. 22 (PA Tpke., Exit 6). Pennsylvania Association of Numismatists (PAN) 16th Annual Coin Convention. John Paul Sarosi, c/o PAN, P.O. Box 729, Johnstown, PA 15901, telephone 814/535-5766.

October 22 CRANSTON, RI. Meshanticut Park Church, 180 Oaklawn Ave. Little Rhody Coin Show conducted by the Coin Club of Rhode Island. Jeffrey E. Wight, c/o CCRI, P.O. Box 8495, Warwick, RI 02888, telephone 401/467-4450.

30 GLENS FALLS, NY. Queensbury VFW Post 6196, (Northway Exit 18E). 16th Annual Fall Coin & Stamp Show co-sponsored by the Coopers Cave Coin & Adirondack Stamp Clubs. Fred Meinrenken, R.D. Box 628, Lake Luzerne, NY 12846.

30 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin Show. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

NOVEMBER

5-6 SALEM, VA. American Legion Building, 710 Apperson Dr. Salem Coin Club Annual Fall Coin Show. Emmett Yonce, c/o SCC, telephone 703/981-2871 (days), 703/992-5331 (evenings).

6 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102, telephone 207/775-1656.

19-20 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40). Western Maryland Coin Club Coin Show. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

20 DOVER, NJ. Dover Elk's Hall, Rt. 46 W. at Princeton Ave. Roxbury Coin Club Coin Show. Steve Middleton, c/o RCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

25-27 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

DECEMBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

SOUTH

OCTOBER

1-2 SMYRNA, GA. Smyrna Community Center, Village Green Cir. (off Atlanta Rd.). Marietta-Smyrna Coin Club Coin & Sports Card Show. Joe Minieri, P.O. Box 3, Marietta, GA 30061, telephone 404/963-9717.

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7-9 MEMPHIS, TN. Best Western Memphis Airport Hotel, 2240 Democrat at Airways. Memphis Coin Club Fall Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

8-9 FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Fort Myers Coin Club 11th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

16 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

22-23 BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10 S. Southeast Texas Coin & Collectibles Fall Show co-

sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

NOVEMBER

6 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

20 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

DECEMBER

3-4 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). 30th Annual Silver Sands Coin Club Coin Show. Frank Schilling, c/o SSCC, 900 Florida Ave., P.O. Box 160, Lynn Haven, FL 32444, telephone 904/265-9847.

4 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

11 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

CENTRAL

OCTOBER

8-9 DOVER, OH. Masonic Temple, 735 N. Wooster Ave. (I-77, Exit

83). Tuscarawas County Coin Club
35th Annual Coin Show. TCCC, Box
83, New Philadelphia, OH 44663.

9 FAIRFIELD, IL. North Side Grade
School, 806 N. First St. Fairfield Coin
Club 24th Annual Fall Coin Show.
Cecil Draper, R.F.D. 3, Fairfield, IL
62837, telephone 618/847-4811.

15-16 SALINA, KS. VFW Hall,
1108 W. Crawford. 7th Annual Coin
& Stamp Show conducted by the Salina
Coin Club. SCC, Box 1111, Salina,
KS 67401, telephone 913/826-1880.

16 MONROE, MI. Knights of
Columbus Hall, 202 W. Front St. 21st
Annual Coin & Collectible Show pre-
sented by the Monroe Coin Club.
Mary Gail Beneteau, 15 E. Front St.,
Monroe, MI 48161, telephone
313/242-5840.

16 XENIA, OH. American Legion
Post 95, St. Rt. 68 (Home Ave.).
Greene County Coin Club Coin
Show. John Eckman, c/o GCCC, 4722
S. Dixie Dr., Dayton, OH 45439, tele-
phone 513/294-0601.

29-30 DODGE CITY, KS. 4-H
Bldg., 901 W. Park. 33rd Annual Col-
lectors Show hosted by the Dodge
City Coin Club. James Graves, c/o
DCCC, 829 La Salle, Dodge City, KS
67801-3241, telephone 316/225-6554.

29-30 FT. WAYNE, IN. Ramada
Inn, I-69, Exit 105A. Old Fort Coin
Club Annual Coin & Stamp Show.
Marv Mericle, c/o OFCC, P.O. Box
11051, Ft. Wayne, IN 46855, tele-
phone 219/749-2539

30 ALSIP, IL. Alsip Holiday Inn,
5000 W. 127th St. Oak Forest Coin

Club 14th Annual Coins & Col-
lectibles Show. John Acton, c/o
OFCC, P.O. Box 287, Oak Forest, IL
60452, telephone 708/458-2200.

30 MERRILLVILLE, IN. Serbian
American Hall, 8700 Taft St., (State
Hwy. 55). Tri-Cities Coin Show co-
hosted by the Goodfellow, Hobart and
Valparaiso Coin Clubs. Louis J. Fat-
tore, 4262 Indiana St., Gary, IN
46409, telephone 219/884-6675.

NOVEMBER

5 KALAMAZOO, MI. Kalamazoo
County Fairgrounds, 2900 Lake St.
Coin Show sponsored by the Kalama-
zoo Numismatic Club. Russell Barr,
c/o KNC, P.O. Box 462, Portage,
MI 49081, telephone 616/327-8046.

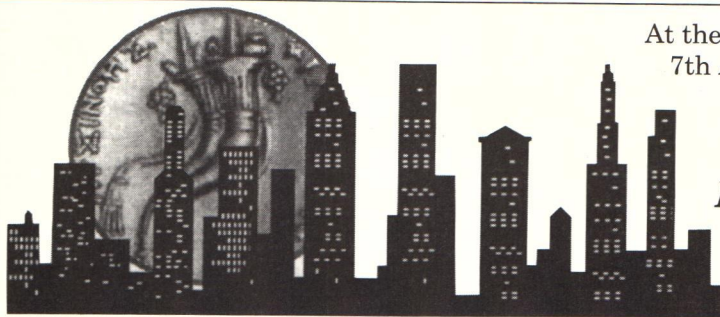
5-6 KEOKUK, IA. Keosippi Mall,
300 blk. of Main St. Coin & General

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Hobby Show presented by the Keokuk Coin Club. KCC, P.O. Box 172, Keokuk, IA 52632, or Tom Gardner, telephone 319/524-7366 (7-9 p.m.).

6 KENOSHA, WI. Holiday Inn, 5125 6th Ave. 36th Annual Kenosha Coin & Collectible Show held by the Kenosha Coin Club. Jerome Binsfeld, c/o KCC, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321.

6 URBANA, IL. Ueban Civic Center, 108 Water St. Champaign-Urbana Coin Club Annual Coin Show. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

12 PEKIN, IL. Miller Senior Center, 551 S. 14th St. First Holiday Coin Show conducted by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

12-13 MARIETTA, OH. Lafayette Hotel, 101 Front St. Parkersburg Coin Club Fall Coin Show. Tim Miller, 4407 Powell St., Parkersburg, WV 26104, telephone 304/422-4375.

13 SPRINGFIELD, OH. Clark County Fairgrounds, Youth Bldg., State Rt. 41 & I-70, Exit 59. Clark County Coin Club 36th Anniversary Coin Show. Ken Townsend, c/o CCCC, 2353 E. High St., Springfield, OH 45505, telephone 513/426-8822.

18-20 HUDSON, OH. Holiday Inn, Rt. 8 & Hines Hill Rd. (I-80, Exit 12). Ohio Numismatic Exposition & 32nd Annual Coin Show sponsored by the North Coast Coin Club. Jim Fasham, c/o NCCC, P.O. Box 732, Willoughby, OH 44094-0732, telephone 216/991-6747.

27 MATTOON, IL. Ramada Inn, Rt. 16 & I-57 (1/2 mile W. of Exit 190). Mattoon Coin Club Fall Coin Show. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

WEST

OCTOBER

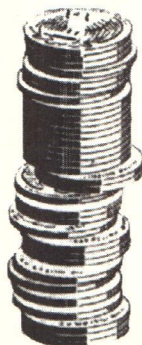
9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sportscard & Collectibles Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

23 VAN NUYS, CA. Van Nuys Masonic Hall, 14750 Sherman Way. 35th Annual Coin Show presented by

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the West Valley Coin Club. Phil Iversen, c/o WVCC, P.O. Box 5207, Sherman Oaks, CA 91413, telephone 818/788-1129.

29-30 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. 37th Annual "Coin-A-Rama" hosted by the Sacramento Valley Coin Club. Tim Lewis, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/722-7037.

NOVEMBER

13 PALO ALTO, CA. Palo Alto Elks Lodge, 4249 El Camino Real. Peninsula Coin Club's Coin & Collectibles Show. PCC, P.O. Box 60484, Palo Alto, CA 94306-0484.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

26-27 FRESNO, CA. Airport Holiday Inn, 5090 E. Clinton Way. Annual Coin Show presented by the Fresno Numismatic Society. Bill February, c/o FNS, P.O. Box 3743, Pinedale, CA 93750, telephone 209/297-8302 (evenings).

DECEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

Club Activities

The ANA welcomes two new member clubs: the American Credit Piece Collectors Association, P.O. Box 2465, Midland, MI 48640; and the

Collin County Coin Club, 1316 Clearview Dr., Allen, TX 75002.

The **Colorado Springs Numismatic Society** and the **Colorado Springs Coin Club** issued their 11th annual souvenir card during the Colorado Springs Coin Show, held in July. In keeping with tradition, the card's theme centers on Colorado's historic past. The 1994 issue features a \$100 stock certificate from the Gulf Colorado and Santa Fe Railway Company, the original of which was printed in Galveston, Texas. The offset-printed souvenir card is available for \$4 from Gerome Walton, P.O. Box 9833, Colorado Springs, CO 80932 . . .

Highlights of the **Canadian Numismatic Association** 1994 convention, held in July in Hamilton, Ontario, were varied and many. Attendees were treated to a tour of the McMaster University coin room; a four-session auction; city and museum tours; and educational seminars and symposiums hosted by noted speakers, including Robert J. Graham and Rita Griffon-Short. Michael Wyman, president of the Ontario Medical Association, spoke at the convention banquet about the

Bright Idea

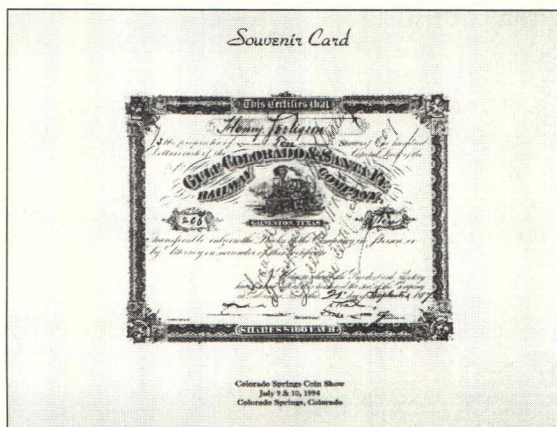
Members of the Old-Time Assay Commissioners Society (OTACS) have a creative approach for naming elected officers. Instead of the usual titles, such as president and treasurer, OTACS officials are heralded by more colorful monikers such as Chief Assayer and Chief Counter.

—Ken Hallenbeck

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

fascinating connections between money and medicine . . .

Each year, the **New York Numismatic Club** asks an eminent numismatist to present the Charles M. Wormser Memorial Lecture to members. Giovanni Gorini, professor of numismatics in the Department of Classical Antiquities at the University of Padua, Italy, was this year's featured speaker. His illus-



In July the **Colorado Springs Numismatic Society** and **Colorado Springs Coin Club** issued their 11th annual souvenir card, which pictures a stock certificate of the **Gulf Colorado and Santa Fe Railway Company**.

trated lecture, "The Coinage of Magna Graecia," was excerpted from his forthcoming book about Italian coinage of the 4th and 3rd centuries B.C. . . .

The heat wave that scalded the East Coast this past summer may have had a hand in boosting sales at the **Garden State Numismatic Association** convention in July. According to corresponding secretary Jim Majoros, "Some of the 1,250 collectors and visitors in attendance just may have shopped a bit longer to escape the high humidity and 90-degree temperatures that New Jersey experienced during the four-day show." In addition to a display of three rare coins, including a recently discovered variety of 1787 New Jersey cent, a 342-lot auction, club meetings, educational

forums and 45 exhibit cases tempted everyone to stay inside and beat the heat . . .

Continuing its tribute to the 50th anniversary of World War II, the **Solano Silver Round Club** of California announced the issuance of the seventh piece in its ongoing medal series. The 1994 round pays tribute to General Douglas MacArthur's famous return to Leyte Island in the Philippines on the obverse. The .999 fine silver round is priced at \$22.50, plus \$2.50 postage and handling, and can be ordered from Stan Turrini, Medals Coordinator, P.O. Box 4104, Vallejo, CA 94590. Deadline for ordering is October 31, 1994.

New Officers

Classical and Medieval Numismatic Society: Bruce R. Brace, pres-

ident and publications chairman; Edward B. Banning, vice president and educational programs chairman; William H. McDonald, executive secretary and treasurer; I. David Brown, governor.

Women in Numismatics: Sondra Beymer, president; Gail Watson, vice president; Gayle Pike, secretary; Mary Sauvain, publicity; and Teresa Darling, board member-at-large.

Membership Report

The following applications for membership, representing membership numbers 164938 through 165030, 165032 through 165244, 165247 through 165253, 165255 through 165320 and LM-4701 through LM-4705 were received before August 19, 1994. Unless accompanied by one of the following

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1938	1943/2P	1949D	1954D	1971
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1938S	1944D	1949D/S	1954S/D	1983D
1939D	1945D	1939S	1955	1984D
1939S	1946D	1950	1955D	1985P
1940D	1946S	1950D	1955D/S	1985D
1940S	1947	1951	1957D	1986D
1941D	1947D	1951D	1960	
1941S	1948D	1951S	1960D	
1942D	1948S	1952D	1968S	
1942S	1949	1952S	1969S	

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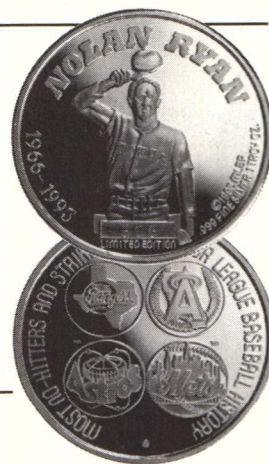
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codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

Christopher Lamb
Walter Volz

ALASKA

James L. Walston

ARIZONA

Marc Gant
Henry Hebing
Carissa Proctor (JA)

ARKANSAS

Marsha Latner

Richard W. Perry
Larry Tabor

CALIFORNIA

Robert W. Bivins (J)—Daniel Duncan
Joe Bristol
Charlie Catlett
John L. Cowan
Brian Dalgarn (J)—Stephen L. Tanenbaum
James Dooley
Judy Drewek
Mike Edgerton
John Ferrer
David Flippin
Lloyd Gabbert
Doye Gay
Walt Harvey
Edward A. Helfen—Spencer J. Helfen
Lloyd A. Henry Jr.
David Herr
David J. Howard
William Jones—Robert C. Jones
Reid Kopald (J)—Frank Greenberg
Kevin Kruse
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John Linder
Willard M. Ljungquist
Robert Louie
Jenna Maggard (J)
Henry F. Moon
Barry Moore
Thomas A. Russell
Sakura Saunders (JA)—John Saunders
Vincent P. Scott
D.C. Shakarian
Carolyn E. Smith—Maribeth Armstrong
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Phillip R. Taylor—Terry C. Woodward
William J. Thompson
Kimberly Tomaska (JA)—Rick Tomaska
Daniel Trassare (J)—David Sundman
Robert Watson—Casey Sisneros
Jen Webb
Mark Witkower
Norman Wright

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Henry M. Gargano
Rob Kassebaum
Gary Matthews
Clynis C. McKinney
Paula McKinney (A)
Bruce Rosenstrock
Albert D. Sexton
Simon Sue (J)—Kenneth Hallenbeck
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Annette Tressell (A)—Martin Tressell
Martin Tressell
Jeff Tyler
Charles W. Williamson

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Nathaniel C. Brill (J)—Alfred W. Morabito
Nicholas Burnham (JA)—John P. Burnham
Lionel Cormier
Andrew G. King (J)
Brian Loomis (J)
Thomas St. Jean
Ed Tomastik

DELAWARE

George Fernandez

DISTRICT OF COLUMBIA

Ronald Krise

FLORIDA

Charles Albrecht
Geoffrey S. Barcant
Ralph R. Clark
Edmund Conville
Charles H. Copenhaver—Albert L. Baber
Ken Dittmann
Gary Kunkel
Gene Medley
Vichith Phanitdasack
James Phelps
Angel Rodriguez-Martin
Clarence Sipler
Jerry Sternberg

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Geter Coffey
Earl L. Coleman
James A. Davidson (J)—Frank Greenberg
Lawrence Dew
Joseph A. Rubano
Daniel Silver (J)—Stephen L. Tanenbaum
James U. Thomason
Johnny A. Wilson (CLM)

ILLINOIS

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Ayn Balija (J)—Richard Rossa
Esther Basok (A)—Alexander Basok
Don Cerny—Albert L. Baber
Christopher Dalton
Edward Visaya Ficht (J)—Richard Rossa
Thomas J. Gannon
Thomas Hapke
Denice S. Hlavacik
Richard J. Hlavacik
Dale A. Matthews
Mary McGrath—Raymond T. Flanigan
Joseph Muccigrosso

Catherine Mustain (A)—Albert L. Baber,
Walter J. Mustain
Kevin Olliges
Steven Paulson
Tom Schwarz—Abigail Kraljevich
James Sedlacek
John P. Tattle—Albert L. Baber
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Robert Waller
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J. Engle—David R. Engle
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Don Wilkinson

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Ryan Beeman (J)—Stephen L. Tanenbaum
Mike Carmoney
Cleo Corley
Sheldon S. Reese

Congratulations—and Apologies—to Our 40-Year Members

The September 1994 issue of *The Numismatist* carried a tribute to long-standing members of the Association ("Members Celebrate Anniversaries in 1994," p. 1324). Regrettably, the list of 40-year members was incomplete; this section is reproduced below in its entirety.

K-23050	Charles E. Ault	K-21915	Robert H. Hawn	LM-448	Kenyon V. Painter
K-22781	Calvin R. Baeder	K-23029	Harry H. Herz	K-21808	Norman H. Parsons
LM-386	Bruce B. Bartholow	K-22709	A.J. Hess	R-22549	P.R. Patel
K-22840	J.W.B. Bason	R-22009	Russell A. Hibbs	K-22522	La Rue E. Pepperman
K-22668	Fred Bass	K-22463	Robert M. Hickman	K-23026	Henry C. Philips
K-23166	Richard K. Bauder	K-21988	Harry C. Hoffman	K-22749	Ardath Pike
K-22504	Gus I. Beach	K-21756	Bill J. Howard	K-22759	Jack D. Reberry
K-22856	William J. Boss	K-22908	Hoyt Jackson	K-21886	James D. Robertson
K-22612	Edgar M. Boyd	K-22007	Wayne D. Jackson	LM-866	Thomas P. Rockwell
K-22158	Norman W. Boynton	K-22904	John A. James Jr.	LM-257	Adrian E. Ross
K-22517	Earl L. Burch	K-22226	H.G. Kirgis	LM-402	John Rowe III
K-22389	Violet Butterfield	K-21815	Edward Klapproth Sr.	LM-337	James F. Ruddy
R-23111	Phillip Carr	LM-473	John L. Knabenschuh	K-22831	Irving Sadugor
K-21753	D.H. Carter	LM-432	R.M. Koch	K-22455	Robert C. Safranek
K-22409	Helen D. Causey	K-22697	A.J. Koller	LM-715	Gerald A. Schmidt
LM-475	Arthur M. Clark	K-23035	Noah K. Kreider	LM-537	Gerald Schwarz
K-22585	J.B. Collier	K-22744	Stanley Kruswicki	K-21923	W.S. Sexton
LM-278	Clarence L. Criswell	K-22658	Roger E. Lafferty	K-22467	Edwin R. Shapiro
R-22316	Cecil C. Curry	LM-368	Charles A. Lindburg	R-22187	William B. Simons
R-22657	David E. Dorfman	K-21956	Lawrence H. Lippman	R-22893	Warren Smull
LM-283	R.C. Eckardt	R-22328	Henry B. Lowsma	K-21800	Theodore Snyderman
R-22990	Robert C. Eisemann	LM-3478	James C. Marsh	R-22208	Maynard Sundman
K-22453	Lynn D. Farrar	K-22327	George May	K-23014	Perry M. Talbot
K-21804	R.W. Finlay Jr.	K-21882	Dudley L. McClure	K-22127	Clarence H. Thomas
R-22961	Robert Earl Foulk	K-21863	William F. McNagny	K-23149	William C. Thompson
K-21990	Joseph Freedberg	K-23209	H.W. Meiss	K-22737	Leroy Tomasi
K-22017	Edwin J. Gagnon	K-23165	Milton L. Meyer	K-22906	Herbert W. Vandenbrul
K-22093	Aubrey Garber	A-23099	Dolly Miller	K-22396	Howard Vonderhere
LM-418	Eugene Gardner	I-22301	Alfred B. Moore	K-22041	Fred Warnemunde Jr.
K-21784	J.A. Gerath Jr.	LM-1722	Purnie Moore	K-22833	McDonald Wellford
K-22295	John E. Giles	K-21856	Hitoshi Nagai	R-22451	Jos. P. Wentz
K-23054	Hilda T. Golden	K-22079	William W. Nash	K-21942	Carl D. Woodcox
R-23172	Bradford Gott	R-22081	Fred S. Niemann	K-23199	Merrill V. Younkinn
R-22184	J.B. Hagan	K-23112	J. Thomas Nolan	K-22178	Michael B. Zeddies
R-22466	William C. Hatcher	K-22778	Ben Oertle		

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Guntram J. Weisbrich (CLM), Canada—
Edna Walker, Carlos A. Verdi

DECEASED

R 66977 Earl Blaisdell, Falls Church, VA
R 67347 Laurence W. Brown, East
Brunswick, NJ
LM 2727 Sam Caricato, Pueblo, CO
R 151014 I.C. Coles, Ontario, Canada
R 18129 Edwin Fisher, Little Falls, NY
LM 954 Charles D. McCormick,
Chicago, IL
R 162218 Harold Warner, Flint, MI

Obituaries

HARRY X BOOSEL—LM 77

Venerable numismatist Harry X Boosel died August 18, 1994, in Chicago, Illinois. He was 82.

A member of the American Numismatic Association since 1934, Boosel was a popular and respected researcher, author and collector. He served as president of the Chicago Coin Club (1951-52) and the Central States Numismatic Society (1958-60), of which he was a char-



Pictured here at the 1991 ANA Centennial Convention in Chicago, Harry X Boosel was a popular and well-respected numismatist familiar to many in the hobby.

ter life member. Both organizations honored him for his dedicated service. He also lent his numerous talents as a member of many other organizations, including the American Numismatic Society, 1891 Club, Florida United Numismatists (FUN), Old-Time Assay Commissioners Society (OTACS), Numismatic Literary Guild (NLG), Token and Medal Society (TAMS) and Washington Numismatic Society.

His important contributions to the science and hobby of numismatics earned him the ANA Medal of Merit in 1986 and the highest honor given by the Association, the Farran Zerbe Memorial Award, in 1989. Most recently, he received the ANA Presidential Award and earned his 60-year membership medal. His many other honors and achievements include receipt of Krause Publications' Numismatic Amba-

sador Award (1988); discovery of the long-forgotten Nathan M. Kaufman Collection in 1978; and inclusion in *Ripley's Believe It or Not* in 1942 for his ability to "name all the states and presidents in one breath" and in less than 25 seconds.

At the age of 24, Boosel was the youngest person to be elected to the ANA Board of Governors, on which he served two terms (1937-39, 1981-89). He also garnered the distinction of being the only individual to serve as general chairman of two Association conventions: once in Washington, D.C., in 1937, and again in Chicago, Illinois, in 1966. In 1991 he was Honorary Chairman of the ANA's Centennial Convention in Chicago. He served as chairman of National Coin Week in 1950, and in 1964 President Lyndon B. Johnson appointed him to the United States Assay Commission.

As an author, Boosel was well-published and widely read. His column "Capital Comment" regularly appeared in *Numismatic Scrapbook Magazine*, and his articles, which covered a variety of topics, appeared in *Coin World*, *Numismatic News* and *The Numismatist*. He also contributed to numerous books, including Richard S. Yeoman's infamous *Guide Book of United States Coins* and *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*. In 1987 he was invited to present excerpts from his research to the American Numismatic Society's "Coinage of the Americas" Conference.

Boosel's preoccupation with the events of 1873 and his extensive studies of the Coinage Act of 1873 and its implications earned him the sobriquet "Mr. 1873." He also collected coins of that year and is credited with discovering the "closed 3" and "open 3" varieties of

1873 coinage. In 1985 he donated a rare, 1873 commemorative medal to the ANA Museum.

Boosel is survived by his wife of 43 years, Tillie; his children, Nanci Judge of St. Louis, Missouri, and Wayne Boosel of Chicago; three grandchildren, Clayton and Lindsay Judge and Wendy Boosel; and two sisters.

CHARLES DISTLER—LM 1117

Reverend Charles Distler of Salinas, California, died February 15, 1994, after a brief illness. He was 78.

An ANA member since 1970, Distler became interested in numismatics during World War II. He lived in several states throughout his life, including New York, Ohio, Illinois, Missouri, Iowa, Michigan and California, and was an avid supporter of local coin clubs wherever he went. He shared his love of collecting with his children and grandchildren.

EDWIN L. YOUNG—ANA 75558

Edwin L. Young, 61, of Denver, Colorado, died August 16, 1994, after a long illness.

A Colorado native with interests in numismatics, history and world travel, Young attended the University of Denver, University of Colorado and the Lamme School of Photography. He also belonged to the Colorado Historical Society, Token and Medal Society (TAMS) and Sociedad Numismatica de Mexico, and was past president of the Colorado-Wyoming Numismatic Association. As a collector, his interests centered around the pioneer mints of Colorado.

Young is survived by his wife of 39 years, Barbara; his children, Robin and Leslie; two grandchildren, Eric and Ashleen; a brother, Virgil; and two sisters, Jacqueline and Cleo. •

Prooflike Morgan Dollars

continued from page 1411

many years ago and just recently graded by ANACS.

Photographing Prooflike Silver Coins

FREQUENTLY, THE PROOFlike coins I see pictured in auction catalogs have washed-out fields. This is because the photographer has placed the light source at or about a 180-degree angle to the coins' surfaces, causing overexposure. Many details of the coins are lost, as is the contrast between the fields and devices.

To fully capture the beauty of a prooflike or proof coin in a photo, decrease the quantity of light reflected from the mirror fields into the camera lens. Most of the light

reaching the lens should be that reflected from the devices. In other words, illuminate the fields at a glancing angle to catch the highlights and shadows.

Ideally, the best photographs of prooflike coins should show dark fields and frosty devices. However, this type of presentation also emphasizes defects or scratches in the fields of the coin that are horizontal to the light source.

Caring for Prooflike Dollars

TO PRESERVE THEIR brilliance, prooflike Morgan dollars should be housed in airtight, inert plastic holders. The coins should be stored in an environment free of hydrogen sulfide gas (H_2S), which can cause silver to tone or tarnish.

Some collectors may be surprised

to learn that the sonically sealed plastic cases used by commercial grading services are not necessarily airtight. In time, H_2S can penetrate the smallest of holes in a case and tone a coin. Plastic, laminated coin holders held together by screws also do not offer adequate protection (see "Silver Coinage and the Toning Process" in the June 1993 issue of *The Numismatist*). Needless to say, the reflectivity of prooflike coins darkened by silver sulfide will be impaired.

Conclusion

THE DATA PROVIDED by three grading services—ANACS, NGC and PCGS—show that prooflike Morgan dollars comprise less than 13 percent of the mint-state population. As the depth of surface reflec-

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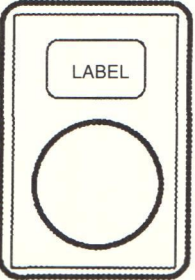
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tivity increases, the number of extant specimens in the more reflective categories decreases. ANACS provides three prooflike classifications, whereas NGC and PCGS have two.

Each of the three grading services has different criteria for measuring the depth of reflectivity. Statistical analyses using the χ^2 test show that PCGS does not agree with ANACS and NGC on the distribution of non-PL and PL dollars. It would be beneficial to collectors if the grading services would collaborate and standardize the method of measuring the reflectivity of prooflike dollars.

Acknowledgment

I WOULD LIKE to thank David Locker for his help in analyzing the population data using the χ^2 test. •

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A resident of New York State, Weimar W. White is a chemist by profession. He is the author of THE LIBERTY SEATED DOLLAR, 1840-1873, as well as a number of articles for various hobby publications.

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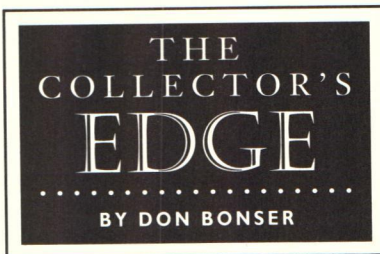
"Dalmatian" Coins Stimulate Queries

SPOTS ON COINS have been a problem for as long as there have been numismatists. Because people are reluctant to buy coins with spots, many attempts have been made to remove the offensive eyesores. Unfortunately, these efforts often result in even less desirable coins.

Q. I own a Bust dollar that has a few small, black spots on it. Several dealers have examined it, and all tell me it is an original, uncleaned specimen, which I gather is rare. The spots are small and appear not to have grown or eaten into the surface of the coin over the years. How can

I remove them and still have an original, uncleaned coin?

—J.S., Pennsylvania



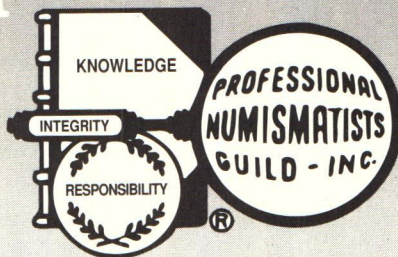
A. You can't! An "original, uncleaned coin with small, black spots removed" is an oxymoron on a par with "jumbo shrimp." According to your description, the spots do not

appear to be threatening the integrity of the coin's surface, and, though perhaps unattractive, are a sign of its originality. Removing them—which would require cleaning the coin in some way—very likely would cause much more harm than good.

Q. I have a slabbed, uncirculated 1909-S VDB cent that has developed a spot. Examination under magnification reveals a small contaminant, maybe a paper or cardboard fiber, between the plastic and the coin. I doubt I can get the company that slabbed the piece to buy it back, but shouldn't I have them remove the

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particle before it causes further damage? Or should I sell the coin before the problem worsens?

—M.B., Illinois

A. Yours is a question that no doubt will become more prevalent as the 8-year-old process of slabbing matures. While inert plastic holders are excellent for long-term storage and adequately preserve many specimens, there are a few drawbacks to using them.

Although most grading and slabbing services take precautions to prevent foreign matter from being sealed inside holders, the inevitable occasionally occurs. Many services do not guarantee the grades they assign copper coins because, despite the best care, certain copper pieces will oxidize inside holders for no

apparent reason. In your case, the reason certainly is obvious, but the most you probably can do is write to the company that slabbed your coin and ask to have the offending particle removed and the coin placed in a new holder. ANACS, PCGS and NGC all charge a nominal fee for this service (currently around \$5 to \$6.50).

I recommend you have the particle removed before you sell the coin. If you do not, you at least should make potential buyers aware of the problem.

Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. You also can contact me through the ANA's Numismatic Information Network: Internet anaedi@athena.csdco.com. •

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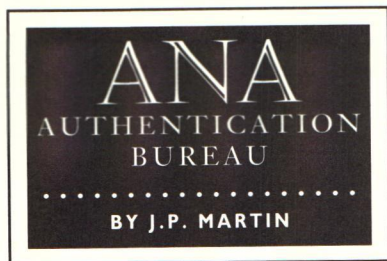


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U.S. COMMEMORATIVE SERIES Counterfeit Analysis #18: 1925 Fort Vancouver Centennial Half Dollar

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	150
Counterfeit	12.4-12.53	10.09-10.23	30.4-30.5	153

Remarks: An "old style" counterfeit with medium to good luster. Generally somewhat more gray in color than authentic specimens. Several die markers evident on obverse and reverse.

Method of counterfeiting: One-to-one transfer dies.

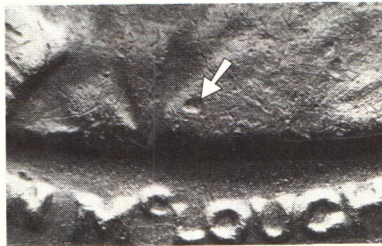
- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Depressions above date 1825.
 - B. *Obverse* — Counterfeit: Depression on bust above first L of McLOUGHLIN.
 - C. *Obverse* — Counterfeit: Depressions in field between bust and RI of AMERICA.
 - D. *Obverse* — Counterfeit: Tool marks through HAL of HALF (early die state).
 - E. *Reverse* — Counterfeit: Raised lines (die flaws) above and extending into fort.
 - F. *Reverse* — Counterfeit: Raised lines (die flaws) through fort gate.



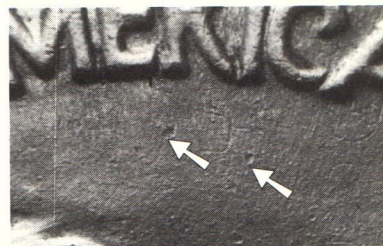
Genuine 1925 Fort Vancouver Centennial half dollar.



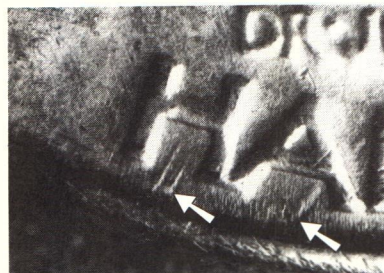
A



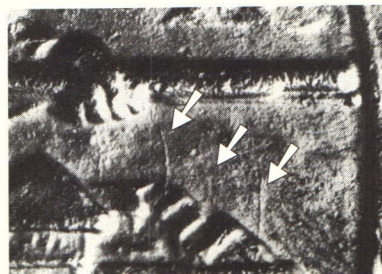
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C



D



E



F



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DATE _____

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For postage and insurance charges, see below and on back.

Applicant (Please Print or Type):Name _____
(Last) (first)

Address _____

City _____ State _____

Zip _____ Tel. (____) _____

ANA Member # _____

Ship to (if different)Name _____
(Last) (first)

Address _____

City _____ State _____

Zip _____ Tel. (____) _____

ANA Member # _____

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ _____

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant _____

Date _____

FEE CALCULATIONSItems Rate
FEES: _____ x \$23.00 = \$ _____

FEES: _____ x \$40.00 = \$ _____

POSTAGE (1 item) \$7.00: \$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ _____

EXCESS INSURANCE: \$ _____

(IMPORTANT:
See worksheet on back)

TOTAL THIS ORDER: \$ _____

SUBMISSION INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.	A \$ _____
2. A. NUMBER OF ITEMS SUBMITTED _____ x \$1,000	\$ _____
2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$ _____
2. C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B \$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,	
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$ _____
	X _____
	.001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$ _____

EXAMPLES

45 x \$1,000	A <u>\$35,500</u>	45 x \$1,000	A <u>\$63,000</u>
	B <u>\$45,000</u>		B <u>\$45,000</u>
	\$ 0		\$18,000
	x .001		x .001

Excess insurance fee

\$18.00

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Early American Coinage

continued from page 1433

Fifteenth Congress, Session II March 3, 1819, Chapter XCVII

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the gold coins of Great Britain and Portugal, of their present standard, shall be a legal tender in the payment of all debts, at the rate of one hundred cents for every twenty-seven grains, or eighty-eight cents and eight-ninths per pennyweight. The gold coins of France, of their present standard, at the rate of one hundred cents for every twenty-seven and a half grains, or eighty-seven and a quarter cents per pennyweight: The gold coins of Spain at the rate of one hundred cents for every twenty-eight and a half grains, or eighty-four cents per pennyweight: until the first day of November next: And that from and after that day, foreign gold coins shall cease to be a legal tender in the United States, for the payment of debts or demands. SECTION 2. And be it further enacted, That so much of the act, entitled "An act regulating the currency, within the United States, of the gold coins of Great Britain, France, Portugal, and Spain," passed on the twenty-ninth day of April, eighteen hundred and sixteen, as relates to foreign silver coins, shall be, and the same is hereby, continued in force two years from and after the twenty-ninth day of April next, and no longer.

The Massachusetts Register for 1823 includes a list of foreign gold coins made current by the Act of 1819. It can be seen from the "Gold Tables" of the *Register* that the value of a grain of gold was then 3 cents. Thus, it was important to make certain that the gold coins offered were of suffi-

cient weight to justify accepting them at the Congressionally established rates. While 3 cents does not seem like very much today, it was enough to pay for a working man's supper at the local tavern.

The Act of March 3, 1819, made no mention of the legality of the silver coinage of France, as had the Act of 1816. To preclude any question about the currency of the silver coins of France within the United States, Congress passed another act.

Sixteenth Congress, Session II March 3, 1821, Chapter LIII

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That so much of the act, entitled "An act regulating the currency, within the United States of America, of the gold coins of Great Britain, France, Portugal, and Spain" passed on the twenty-ninth day of April, eighteen hundred and sixteen, as relates to the crowns and five franc pieces of France, shall be, and the same hereby is, continued in force for the further term of two years from and after the twenty-ninth day of April next.

By the time Spring 1823 arrived, it was obvious that the time frame again would have to be extended, otherwise the nation's monetary stability would be seriously compromised. Congress had no alternative.

Seventeenth Congress, Session II March 3, 1823, Chapter L

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That so much of the act, entitled "An Act regulating the currency within the United States of the gold coins of Great Britain, France, Portugal, and

Spain, and crowns of France and five franc pieces;" passed on the twenty-ninth day of April, one thousand eight hundred and sixteen, as relates to the crowns of France and five franc pieces, shall be, and the same hereby is, continued in force, for the further term of four years, from and after the fourth day of March next.

Between 1823 and 1834, the financial situation of the United States was anything but secure, with state-chartered banks experiencing great difficulties with capital reserves. This matter caused concern and instability in the marketplace. Further, several newly created, independent southern countries, plus Mexico, had begun to export large amounts of silver coins to the United States. These coins circulated, but without official sanction. Congress corrected the matter by legislation, setting standards for both value and silver fineness.

Twenty-Third Congress, Session I June 25, 1834, Chapter LXXI

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That from and after the passage of this act, the following silver coins shall be of the legal value, and shall pass current as money within the United States, by tale, for the payment of all debts and demands, at the rate of one hundred cents the dollar, that is to say, the dollars of Mexico, Peru, Chili, and Central America, of not less weight than four hundred and fifteen grains each, and those restamped in Brazil of the like weight, of not less fineness than ten ounces fifteen pennyweights of pure silver, in the troy pound of twelve ounces of standard silver: and the five franc pieces of France, when of not less

TABLE 3
Exchange Values of Foreign Coins
Established by the Act of June 25, 1834

SILVER COINAGE

COIN	WEIGHT ¹	FINENESS ²	VALUE ³
Central America			
8 Reales	415gr	10oz 15dwt/12oz	\$1.00
Chile			
8 Reales	415gr	10oz 15dwt/12oz	\$1.00
France			
5 Francs	384gr	10oz 16dwt/12oz	\$.93
Mexico			
8 Reales	415gr	10oz 15dwt/12oz	\$1.00
Peru			
8 Reales	415gr	10oz 15dwt/12oz	\$1.00

¹ Weight of coin in grains (gr)

² Fineness of coin expressed as silver content per troy pound
 [12 troy ounces (oz) = 1 troy pound]

³ Value of coin in U.S. dollars

fineness than ten ounces and sixteen pennyweights in twelve ounces troy weight of standard silver, and weighing not less than three hundred and eighty-four grains each at the rate of ninety-three cents each. SECTION 2. And be it further enacted, That it shall be [the] duty of the Secretary of the Treasury to cause assays of the aforesaid silver coins, made current by this act, to be had at the mint of the United States at once in every year, and to make report of the results thereof to the Congress.

The statutes were totally revised in 1834 when the entire Act was rewritten to encompass all foreign gold and silver coins then authorized as legal tender. The revised statutes also revalued the gold coinage of Great Britain and Portugal, and added the gold coinage of Brazil (see Tables 3 and 4).

Twenty-Third Congress, Session I
June 28, 1834, Chapter XCVI

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That, from and after the thirty-first day of July next, the following gold coins shall pass as current as money within the United States, and be receivable in all payments, by weight, for the payment of all debts and demands, at the rates following, that is to say: the gold coins of Great Britain, Portugal, and Brazil, of not less than twenty-two carats fine, at the rate of ninety-four cents and eight-tenths of cent per pennyweight; the gold coins of France nine tenths fine, at the rate of ninety-three cents and one-tenth of a cent per pennyweight; and the gold coins of Spain, Mexico, and Colombia, of the finesse [sic] of twenty carat three grains and seven-sixteenths of

a grain, at the rate of eighty-nine-cents and nine-tenths of a cent per penny weight.

SECTION 2. And be it further enacted, That it shall be the duty of the Secretary of the Treasury to cause assays of the aforesaid gold coins, made current by this act, to be had at the mint of the United States, at least once in every year, and to make a report of the results thereof to the Congress.

By 1843 the financial situation in the United States was seriously weakened by the many problems inherent with the state banks. These problems are familiar to financial historians as well as numismatists, thus there is no need for repetition here. Suffice it to say, Congress reacted by passing a revised law governing foreign coins current in the United States.

Twenty-Seventh Congress,
Session III
March 3, 1843, Chapter LXIX

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That From and after the passage of this act, the following foreign gold coins shall pass current as money within the United States, and be receivable, by weight, for the payment of all debts and demands, at the rates following, that is to say: the gold coins of Great Britain, of not less than nine hundred and fifteen and a half thousandths in fineness, at ninety-four cents and six-tenths of a cent per pennyweight; and the gold coins of France, of not less than eight hundred and ninety-nine thousandths in fineness, at ninety-two cents and nine-tenths of a cent per pennyweight.

SECTION 2. And be it further enacted, That from and after the passage of this act, the following foreign silver coins shall pass current

as money within the United States, and be receivable by tale, for the payment of all debts and demands, at the rates following, that is to say: the Spanish pillar dollars, and the dollars of Mexico, Peru, and Bolivia, of not less than eight hundred and ninety-seven thousandths in fineness, and four hundred and fifteen grains in weight, at one hundred cents each; and the five franc pieces of France, of not less than nine hundred thousandths in fineness, three hundred and eighty-four grains in weight, at ninety-three cents each.

SECTION 3. And be it further enacted, That it shall be the duty of the Secretary of the Treasury to cause assays of the coins, made current by this act, to be had at the mint of the United States, at least once in every year, and to make a report of the results thereof to the Congress.

This act allowed gold coins of Great Britain and France, the silver coinage of Mexico, Peru and Bolivia, and the silver French 5-franc piece to pass as legal tender. Gold coins of Great Britain were allowed to pass at $94\frac{6}{10}$ cents per pennyweight, while the coinage of France was allowed at $92\frac{9}{10}$ cents per pennyweight. Silver coinage noted for all except France was allowed at 100 cents each. The 5 francs was acceptable at 93 cents.

By the middle of the 19th century, the changing face of Europe prompted Congress to act in the matter of the coinage of Sweden, Norway, Germany and Italy, as well as money issued by Canada and its provinces.

Twenty-Ninth Congress, Session I May 22, 1846, Chapter XXIII

Be it enacted by the Senate and House of Representatives of the United States of America in Con-

TABLE 4 Exchange Values of Foreign Coins Established by the Act of June 28, 1834			
.....			
GOLD COINAGE			
COIN	WEIGHT ¹	RATE OF EXCHANGE ²	VALUE ³
Brazil			
4000 Reis	5 dwt 6½ gr	94 ⁸ / ₁₀ c/dwt	\$5.00
Colombia			
Peso	1 dwt 2 gr	89 ⁹ / ₁₀ c/dwt	\$.98
France			
20 Francs	4 dwt 3½ gr	93 ¹ / ₁₀ c/dwt	\$3.86
40 Francs	8 dwt 7 gr	93 ¹ / ₁₀ c/dwt	\$7.72
Great Britain (halves and multiples in proportion)			
Guinea (pre-1772)	5 dwt 6 gr	94 ⁸ / ₁₀ c/dwt	\$4.98
Guinea (1772-)	5 dwt 8 gr	94 ⁸ / ₁₀ c/dwt	\$5.05
Sovereign	5 dwt 3¼ gr	94 ⁸ / ₁₀ c/dwt	\$4.86
Mexico			
Escudo	2 dwt 4 gr	89 ⁹ / ₁₀ c/dwt	\$1.95
Portugal (halves and multiples in proportion)			
Escudo	2 dwt 7 gr	94 ⁸ / ₁₀ c/dwt	\$2.17
Spain			
2 Escudos	1 dwt 2 gr	89 ⁹ / ₁₀ c/dwt	\$.98
20 Reales	1 dwt 2 gr	89 ⁹ / ₁₀ c/dwt	\$.96

¹ Weight of coins in pennyweights (dwt) and grains (gr)
[1 pennyweight = 24 grains]

² Number of U.S. cents per pennyweight (c/dwt)

³ Value of coin in U.S. dollars (\$)

gress assembled, That in all computations at the custom-house, the foreign coins and money of account herein specified shall be estimated as follows, to wit: The specie dollar of Sweden and Norway, at one hundred and six cents; the specie dollar of Denmark, at one hundred and five cents; the thaler of Prussia and of the northern states of Germany at sixty-nine cents; the florin of the southern states of Germany, at forty cents; the florin of the Austrian Empire, and of the city of Augs-

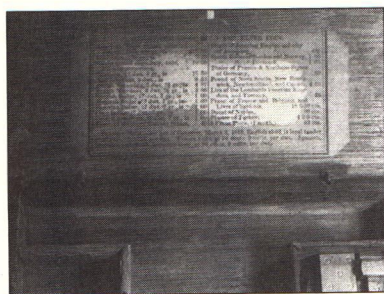
burg, at forty-eight and one half cents; the lira of the Lombardo-Venetian Kingdom, and the lira of Tuscany, at sixteen cents; the franc of France and of Belgium, and the lira of Sardinia, at eighteen cents six mills; the ducat of Naples, at eighty cents; the ounce of Sicily, at two dollars and forty cents; the pound of the British provinces of Nova Scotia, New Brunswick, Newfoundland, and Canada, at four dollars.

And all laws inconsistent with this act are hereby repealed.

LEGAL TENDER OF GOLD AND SILVER COIN.

American Eagle coined prior to			Florin of Austrian Empire and city		
July 31, 1834, 270gr., is	\$10 66		of Augsburg,		48½
Half Eagle, 135gr., is	5 33		Specie Dollar of Sweden and Norway,		1 06
Eagles coined since July, 1834,	10 00		“ “ “ Denmark,		1 05
Parts in proportion.			Thaler of Prussia & Northern States		
Doubloon, 17dwt., 8gr., is	15 58		of Germany,		69
Half Johannas, 9 dwt., is	8 53		Pound of Nova Scotia, New Bruns-		
British Sovereign, 5 dwt., 3½ gr., is	4 87		wick, Newfoundland, and Canada,		4 00
French Napoleon, 4 dwt., 3½ gr., is	3 86		Lira of the Lombardo Venetian King-		
Spanish Dollar, 17 dwt., 7 gr., is	1 00		dom, and Tuscany,		16
Mexican Dollar, 17 dwt., 7 gr., is	1 00		Franc of France and Belgium and		
Peruvian Dollar, 17 dwt., 7 gr., is	1 00		Livre of Sardinia,		18 6-10 cts.
Chili Dollar, 17 dwt., 7 gr., is	1 00		Ducat of Naples,		80 cts.
Central American, 17 dwt., 7 gr., is	1 00		Piastre of Turkey,		4 2-5 cts.
Florin of Southern German States,	40		5 Franc Piece, (French)		93 cts.

FOREIGN GOLD.—By Act of Congress, March 3, 1843, English Gold is legal tender at 94 cents, 6 mills, per dwt. French Gold at 92 cents, 9 mills, per dwt. Spanish, Mexican, and South American Gold, at 89 cents, 9 mills, per dwt.



An oak box (left) with three interior compartments holds an equal-arm balance scale and some pennyweight and grain weights. The label affixed to the inside of the lid lists information used by merchants in the course of trade (above).

Finally, the Act of Congress of February 21, 1857, which authorized the coinage of the small, Flying Eagle-type cents, demonetized all foreign coins as legal tender within the United States. Thus, for the first time since its founding, the United States became—at least on paper—self-sufficient with respect to its

ability to supply its own coins for business transactions.

Thirty-Fourth Congress, Session III February 21, 1857, Chapter LVI

Be it enacted by the Senate and House of Representative of the United States of America in Congress assembled, That the pieces commonly know as the quarter, eight, and sixteenth of the Spanish pillar dollar, and of, the Mexican dollar, shall be receivable at the treasury of the United States and its several offices, and at the several post-offices and land-offices, at the rates of valuation following, -that is

to say, the fourth of a dollar, or piece of two reals, at twenty cents; the eighth of a dollar, or piece of one real, at ten cents; and the sixteenth of a dollar, or half a real, at five cents.

SECTION 2. And be it further enacted, That the said coins, when so received, shall not, again, be paid out, or put in circulation, but shall be recoined at the mint. And it shall be the duty of the director of the mint, with the approval of the Secretary of the Treasury, to prescribe such regulations as may be necessary and proper, to secure their transmission to the mint for recoinage, and the return or distribu-

tion of the proceeds thereof, when deemed expedient, and to prescribe such forms of account as may be appropriate and applicable to the circumstances: Provided, That the expenses incident to such transmission or distribution, and of recoinage, shall be charged against the account of silver profit and loss, and the net profits, if any, shall be paid from time to time into the treasury of the United States.

SECTION 3. And it be further enacted, That all former acts authorizing the currency of foreign gold or silver coins, and declaring the same a legal tender in payment for debts, are hereby repealed; -but it shall be the duty of the director of the mint to cause assays to be made, from time to time.

The remainder of the Act of 1857 concerned details of the new, small-sized cent.

Reflections

AMERICAN MERCHANTS AND bankers were in the habit of using coin scales to determine the actual weight of the proffered coins—not only foreign, but domestic coins as well. It is somewhat ironic that a scale from the time of the Act of March 3, 1843, modifies its terms. The Act of 1857 makes no reference to the French 5-franc piece or Turkish piastre, yet both are indicated on the box label. Another point of interest between the Acts is the value of the dollar of Mexico, which was set at \$1 in 1843, but was payable only as 80 cents in 1857, yet between 1843 and 1857 there was no change in either the weight or fineness of the coin.

A comparison of the label with the actual Acts of Congress of 1843 and 1857 brings to light some very interesting discrepancies. There is no mention in the last two acts of the

legal status of any gold other than that of Great Britain and France, nor for silver coinage other than Spanish Pillar dollars and the dollars of Mexico, Peru and Bolivia, plus the 5-franc piece of France. Yet, here is an actual table from a coin scale of that era clearly noting many additional foreign coins that were acceptable to merchants. The label also refers to the "livre" of Sardinia, but the Act of 1843 specifically calls for the "lire."

After 64 years, the legal-tender status of foreign coins in the United States came to an end. With it went a unique facet of Early American numismatics, one long ignored by the U.S. numismatist.

Acknowledgment

I AM GRATEFUL for the assistance of Michele Dill LaRose, reference librarian at the Law School of Western New England College in Springfield, Massachusetts, for researching various Acts of Congress involving foreign coins once current in the United States. •

Sources

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A. George Mallis has written numerous articles for THE NUMISMATIST, the latest of which, "Yankee Ingenuity in Crises of Hard Money," was published in November 1993. He co-authored COMPREHENSIVE CATALOGUE AND ENCYCLOPEDIA OF UNITED STATES MORGAN AND PEACE SILVER DOLLARS with Leroy C. Van Allen.

GIVE THE GIFT OF A LIFETIME

If numismatics has brought pleasure to you in your lifetime, why not share your enjoyment by passing it on to future generations?

Gifts to the ANA can help you achieve this goal and, at the same time, benefit your overall estate planning.

Consult your lawyer or financial advisor to see how your wishes can best be fulfilled. Consider placing in your will a testamentary bequest along these lines:

I give, devise and bequeath the following sum of money to the American Numismatic Association, a nonprofit, educational organization chartered by Congress, located in Colorado Springs, Colorado: \$ _____

I also give, devise and bequeath to the American Numismatic Association the following specific items of numismatic property: (description).

Act now, and have the satisfaction of knowing that you can benefit numismatics as much as this great hobby has benefited you!

THE NUMISMATIST

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

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Reflections on the 1994 ANA Auction

Reporting on our ANA auctions is one of my favorite things to do in this column. Great clichés in numismatics often begin with “not since 1980” or “I remember when . . .,” etc. Well, our 1994 ANA sale has made nonsense out of “not since”—it flat blew away the auction we conducted for the ANA in 1980.

Could there have been a numismatist on Planet Earth who did not know about the Beverly Hills Collection of Matte and Roman Finish Proof Gold? Contrary to some of my friends’ apprehensions and some of our competitors’ hopes, all 32 pieces sold. The gentleman who painstakingly put together this set may have done something that will never again be equaled in numismatics. He consigned one of the finest, most elusive groups of gold coins ever assembled. Nineteen buyers purchased these pieces. If properly preserved, the coins will survive us all and be passed on to the next generation, as they always have been.

There were 666 registered floor bidders at the ANA’s 103rd anniversary sale in Detroit this past July, and it seemed that half of them must have looked at the Beverly Hills collection. Even if many of the viewers had no intention of buying one of these coins, I know they must have derived great pleasure and knowledge from examining such rarities.

A second, significant consignment to the 1994 sale was the estate of David M. Faraday, who died unexpectedly at the age of 57 earlier this year. The quality of his coins was such that the Faraday name always

will be synonymous with this auction. Mr. Faraday, whom I never knew personally, apparently had an unparalleled eye for quality—coin after coin was absolutely superb.

For me, the highlight of the Faraday sale was the attendance of his two sons, Chris and Jeff. Kathleen, his widow, was unable to attend because of other commitments. Chris and Jeff had taken pride in their father’s accomplishments over the years. They had heard about his collection, but at the 1994 ANA sale, they were able to experience the fruits of his labors. Their emotions ran from elation to sadness, for no matter how much the coins might bring, their father was not there.

The photograph of David Faraday in our auction catalog shows him in a striped sport coat. Jeff told me this was the jacket he always wore on the convention bourse. And in memory of their father, the two brothers alternately wore a similar coat during the evening sessions.

The most exciting coin in the Faraday collection was an 1834 half eagle he bought for \$775 in 1971. In April we sent the piece to the Professional Coin Grading Service for encapsulation; it was returned as Mint State-65. Identified as Lot 7416, the coin opened at \$33,000. There were three floor bidders until the bidding reached the high 40s. Two dropped out, and it was Larry Hanks against the book, bidding in \$2,000 increments.

Mike Sherman, our auctioneer, didn’t miss a beat, bouncing between Larry Hanks and Sam Foose, who was executing the book on behalf of an individual who previously had come to Dallas for the sole purpose of examining this coin. Larry never hesitated in his bidding, nodding ever so slightly to acknowledge Mike

Sherman’s prompts.

Larry caught the bid at \$70,000; Sam bid \$72,000; Larry responded with \$74,000. Sam then broke the increment by calling out \$75,000 instead of \$76,000. Once that happened, everyone knew the book was out of money. Mike Sherman asked for \$76,000, Larry shyly smiled, closed both eyes, and nodded.

Suddenly, that \$775 that David Faraday spent in 1971 became \$76,000! Nobody turns that kind of profit unless they are (or were) a savings and loan embezzler in Texas. As a fitting climax, Larry received a well-deserved ovation.

I had been working the podium bids during this time and took a break so I could talk to Chris and Jeff, who, of course, were all smiles. Not being numismatists, they hadn’t known what to expect of their father’s \$775 investment.

When Larry Hanks came to lot settlement the next morning, I introduced him to Jeff. Always the gentleman, Larry told him that he had purchased the piece for a client who was building a superb set of coins and that he remembered David Faraday from previous conventions.

The 1834 half eagle wasn’t the only coin from the Faraday collection to do well. A group of patterns in Session #2 also was remarkable, as were his silver type coins. Mr. Faraday was a glowing testament to the numismatic creed that there is absolutely no substitute for knowledge. No, I’m not going to divulge the total prices realized for the Faraday consignment, but suffice it to say, it probably is comparable to the gross national product of some nations. •

Bob Merrill serves as auction director for Heritage Numismatic Auctions in Dallas, Texas. Heritage has been awarded more ANA auctions since 1980 than all other firms combined.

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An Early Half Eagle Obverse Die

One of the most important and exciting specimens to have been donated recently to the collection of the Museum of the American Numismatic Association is a steel Philadelphia Mint obverse die for a Capped Liberty Head \$5 gold piece, evidently dated 1820. This unique item—the only one of its kind in the cabinet—was the gift of California dealer and ANA benefactor Dr. Donald H. Kagin.

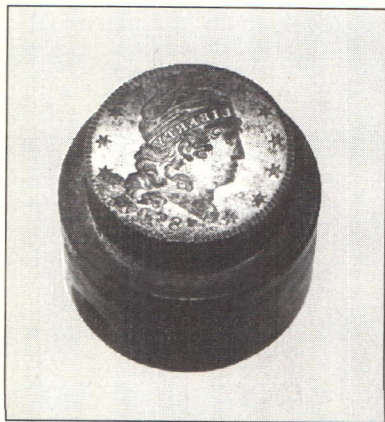
Early tools and equipment of the United States Mint were handled in a somewhat random fashion upon their "retirement." The acquisition of this die provides the ANA a rare opportunity to share the information it provides with the numismatic community.

Although generally well-preserved, the half eagle die does show evidence of corrosive oxidation.

Unfortunately, the worst area is around the last two digits of the date, making it quite difficult to determine whether the numeral "2" is of the "curved base" or "straight base" variety. The year 1820 witnessed the highest output in the series, and presumably used the most obverse dies (probably at least six), although the coins are rare today. Regrettably, we do not know the provenance of this extremely rare specimen.

The die weighs 174.2g, and measures 33.0mm at the base of the cylindrical lower shank and 25.2mm at the working face of the die. The overall height is 30.7mm, with a height of 21.7mm at the shoulder. •

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A steel obverse die for an 1820 U.S. \$5 gold piece (ANA Museum Accession No. 1993.58.1) recently was donated by Dr. Donald H. Kagin.

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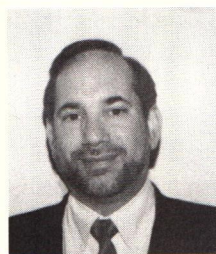
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Donn's (Deranged) Detroit Diary

ASSORTED SCRIBBLINGS from the ANA's 103rd Anniversary Convention:

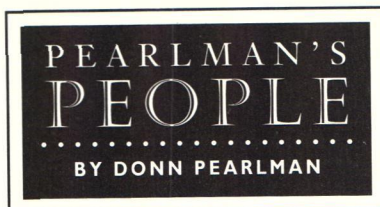
SUNDAY, JULY 24: After 309-mile drive from Chicago, I settle into my room at once-beautiful Hotel Ponchartrain at 4:25 p.m. Phone rings at 4:26. Informed of 6:30 p.m. meeting at Westin Hotel. It's going to be a busy week. Don't they know I'm not on the ANA Board anymore?

MONDAY, JULY 25: PNG banquet. President Ira M. Goldberg reveals joint PNG/ANA video project starring acclaimed actor James Earl Jones, the voice of Darth Vader. PNG rejects my proposal to call the video "Slab Wars."

TUESDAY, JULY 26: World Mint Council hears about sales of more than 400,000 Marshall Islands Elvis Presley commemorative brass coins. (U.S. Mint can't duplicate feat: No living persons can appear on United States coins—everyone knows Elvis still lives.)

WEDNESDAY, JULY 27: Dinner with Sydney, Australia, police officer and Wynyard Coin Centre ancient coin expert Wally Holt. Enjoyed

mucho vino at Italian restaurant. Wally nearly redecorates restaurant with mouthful of spaghetti when



I tell joke about "Skippy, the Out-back Kangaroo."

THURSDAY, JULY 28: Unhappy with hard chair at his bourse table, New York dealer Anthony Terranova pleads for a comfortable chair like those at Message Center. When a cushioned seat is wheeled to his table, Terranova voluntarily hands over a \$1,000 donation to the ANA.

Complimented Chet Krause on the now-illustrated, convention editions of "Daily Numismatic News." He rejects my suggestion for a four-color weather map on the back page.

Excellent banquet hosted by mint of Republic of San Marino. Decided not to ask Aussie Officer Wally Holt to help me muscle my way to front of line at fabulous dessert table.

Numismatic Literary Guild Bash emcee Wendell Wolka once again did much better job than the guy who hosted the awards show in the 1980s. Ed Reiter of *COINage* tells audience about "first strike" ceremony for Michael Fay Singapore commemorative with a "permanent black-and-blue reverse."

FRIDAY, JULY 29: Purchased almost completely worn Morgan dollar as pocket piece, but lost "whist match" to Georgia good guy Bill Fivaz, who produced from his pocket a Basal State 1 Morgan with completely smooth reverse.

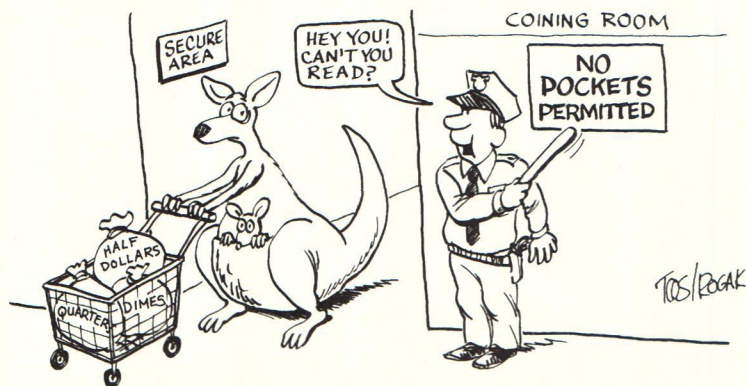
Delightful British Royal Mint dinner cruise. Mint officials Roger Holmes and Alan Wallace politely reject my proposals for commemoratives involving Royal Family's extracurricular activities.

SATURDAY, JULY 30: Locked out! Hotel room key did not work; someone changed the electronic code. Got new key after explaining to front desk that I'm no longer an ANA Governor.

U.S. Treasurer Mary Ellen Withrow tells Citizens Commemorative Coin Advisory Committee: "I always wanted a job where people wanted my autograph!"

Mint Director Philip Diehl good-naturedly admits, "After six months on the job, I'm finally able to pronounce the word 'numismatist.'"

SUNDAY, JULY 31: Leave Detroit for 309-mile drive home, pleased that the advertised psychic prediction of dealer Arnold Saslow that "something terrible" would happen in Detroit was absolutely, positively wrong. (He refused to attend.) Maybe he should reject the Psychic Friends Network.



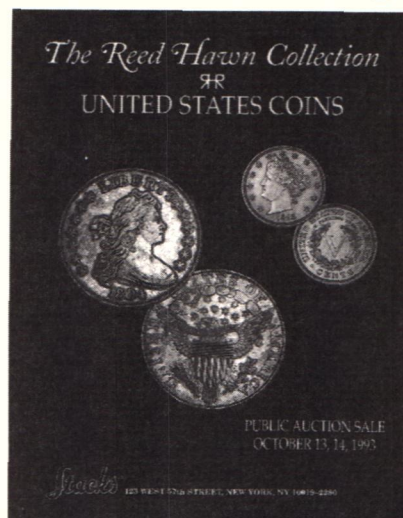
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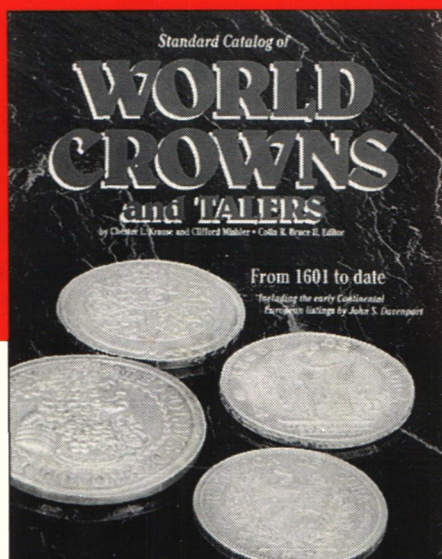
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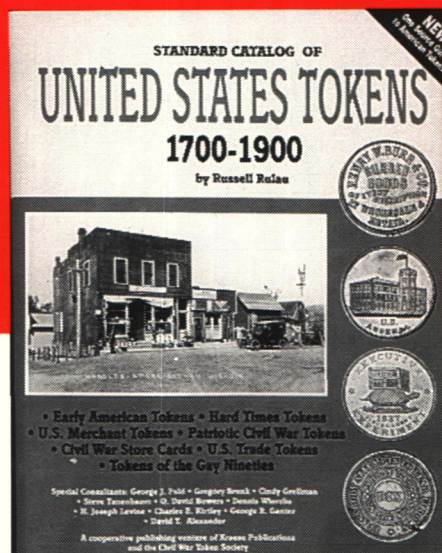
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the collection considerably, buying from Virgil Brand, leading dealers, and others, sometimes purchasing collections intact to acquire just a few choice pieces. By the time of her passing, the collection ranked as one of the most important ever assembled, including memorable rarities from colonials to \$20 gold, with emphasis throughout on superb quality.

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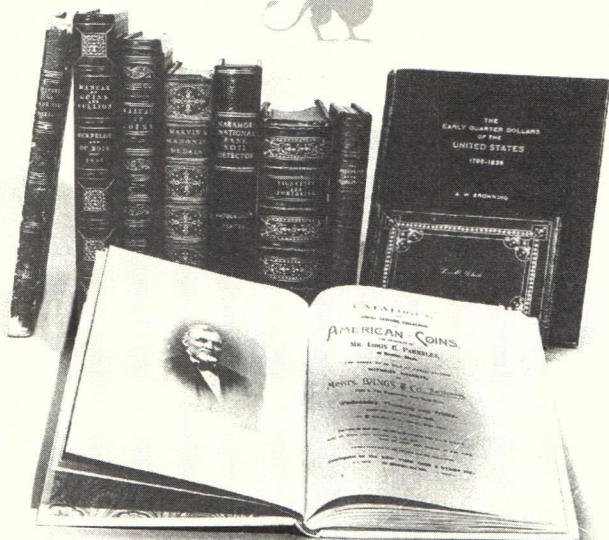
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Actual Size: 28.50mm

U.S. large cents struck just before the War of 1812, particularly those dated 1809 and 1811, can be a real challenge to acquire (page 1560).



Actual Size: 37mm

The man depicted on the obverse of the Swiss 5 franken once was thought to be William Tell. However, the portrait since has been identified as a shepherd from the canton of Uri (page 1567).

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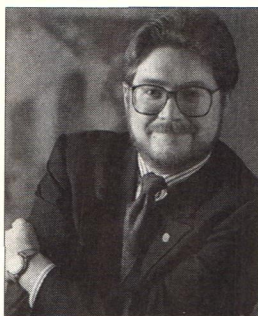
Working for the Future

ONE OF MY top priorities as your president has been to try to halt the overwhelming volume of new commemorative coinage issues. The United States Mint's Citizens Commemorative Coin Advisory Committee has worked hard since its formation last year to develop criteria and a plan for commemorative issues through 1999. I am pleased to announce that on October 11, our committee met in Washington, D.C., to finalize our first annual report, which we must by law transmit to Congress in December.

I thought it essential that the Committee back the concept of a circulating, legal-tender commemorative that would be available at face value. This could significantly advance coin collecting by calling the public's attention to their pocket change—for the first time since John Jay Pittman's Bicentennial quarter proposal a generation ago.

Since the Committee's first meeting, I have stressed this theme repeatedly. Last February I submitted a formal, 15,000-word paper explaining the rationale for such a proposal. At the President's Educational Forum at the ANA's anniversary convention in Detroit, the first question from the audience addressed the United States' lack of circulating commemorative coins. U.S. Mint Director Phil Diehl accused me of planting the question. I didn't, but it is proof positive of how hard I have pushed this issue. My efforts bore fruit on October 11 when the Committee unanimously voted to endorse the concept of a circulating commemorative coin, leaving its denomination and theme to the discretion of the Treasury Department.

It is doubtful this prize will materialize during my watch as your president. But we all can take great pride in what the Committee (comprised of seven ANA members—Elvira Clain-Stefanelli, Reed Hawn, Danny Hoffman, Elsie Howard, Tom Shockley, Phil Diehl and myself) accomplished.



David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Panel. He enjoys writing, tennis and golf.

FROM YOUR PRESIDENT

.....
BY DAVID L. GANZ

Since my last message, I have been busy speaking to clubs and organizations. As your president, I was pleased to attend three events in the New York area: the 60th anniversary meeting of the Westchester County Coin Club, a meeting of the Flushing Coin Club and the 600th meeting of the Long

Island Coin Club.

ANA Executive Director Bob Leuver and I took advantage of the annual meeting of the American Society of Association Executives in San Francisco to explain succinctly to California convention officials from nearly a dozen cities why taxation for casual convention sales was bad for their business, and bad for our Association. Bob and I, along with ANA Treasurer Adna G. Wilde Jr., next attended a conference with the ANA's investment advisors, Sanford C. Bernstein and Company, in New York City.

Almost immediately thereafter, Bob and I met in Long Beach, California, with ANA Governors Helen Carmody and David Lisot and officials of the Professional Numismatists Guild (PNG) to finalize plans for our exciting coin collecting video featuring an actor with today's most famous and recognizable voice—James Earl Jones. I then joined Bob and Helen on a tour of the Anaheim Convention Center, site of our convention next August.

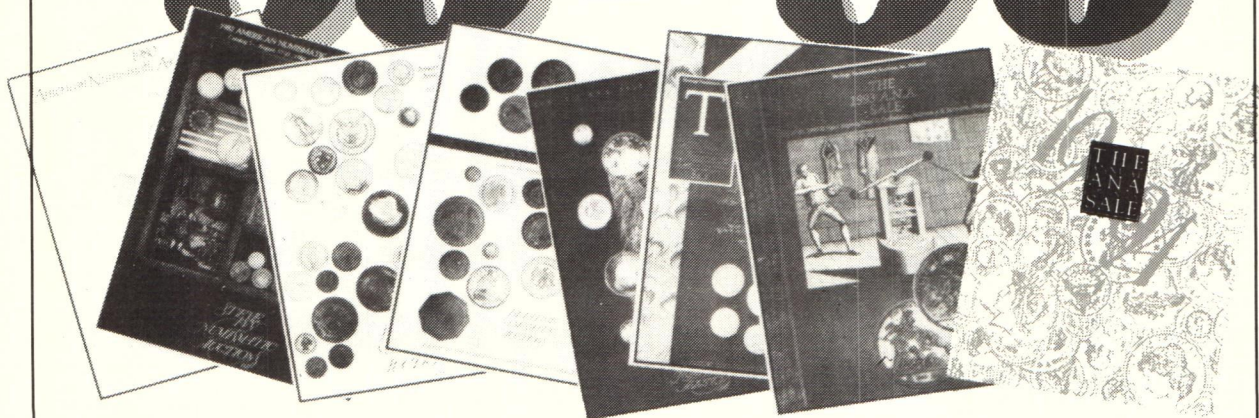
Meanwhile, I have worked with Bob and ANA Vice President Ken Bressett to address a projected budget deficit without cutting member services. Although some have written that the deficit is enormous (one source claimed it was nearly \$1 million), our change in net worth is only about \$225,000 at this time, mostly the result of a decline in income; we anticipate a modest increase in our net worth by the end of the fiscal year. Nevertheless, it is important to retain costly, non-income-producing educational programs such as the "Future of the Hobby" Committee, because today's expenditures will yield substantial dividends tomorrow.

Looking through the ANA centennial history (so well written by Q. David Bowers) to see how past administrations dealt with deficits, I noted that a \$300,000 shortfall was anticipated in 1982 during Adna Wilde Jr.'s second year as president. (In actuality, the deficit proved to be about \$30,000.) Past solutions to deficits have included increasing dues, an unfortunate but sometimes unavoidable course of action. I hope we will not witness such an increase in the near future. I am certain candidates in the next ANA election will address these problems. Regardless of the outcome, I know the Board you elect will work as hard as the present one for the benefit of our organization.

D. Ganz

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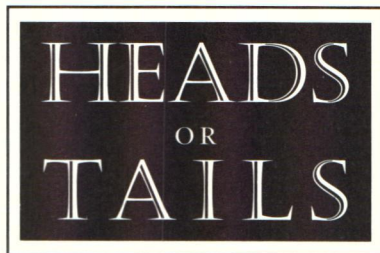
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Displaying Bank Note Reproductions

The September/October 1993 issue of the Society of Paper Money Collector's official journal, *Paper Money*, carried an article by Raphael Ellenbogen ("How to Display Your Precious Notes," p. 153), which explained that although collectors take pride in displaying their valuable, large-size United States notes, it is not advisable to do so because of problems of security, discoloration and deterioration. He suggested that an alternative might be to cut out copies of the notes from duplicate souvenir cards issued by the Bureau of Engraving and Printing and assemble them in a frame for display in the home.

Kenneth Bressett, in his "Consumer Alert" column in the February 1994 issue of *The Numismatist* (p. 259, File #365) condemned Ellenbogen's article for showing "how to con people into thinking you have an outstanding collection of United States currency" and pointed out the possibility that someone could buy the framed display thinking it contained genuine United States notes. Ellenbogen subsequently submitted a complaint to the ANA against Bressett on the ground that Bressett's comments unjustly defamed his character.

Bressett sent a letter to Ellenbogen noting that he did not imply Ellenbogen had mounted the display for deceptive reasons. He stated, "To assuage your concerns about this matter, I offer my regrets to you, and I have written for the next issue of *The Numismatist* an apology and ex-



planation of my position and reservation about the practice of mounting and displaying notes cut from souvenir sheets."

Such an apology and explanation were published in Bressett's "Consumer Alert" column in the May 1994 issue of *The Numismatist* (p. 698, File #376). Ellenbogen was not

satisfied with this expression of regret because Bressett, in each instance, indicated his fear that someone could be deceived by the display. To further explain his position, Ellenbogen submitted a letter to the editor, which was published in the June 1994 issue of *The Numismatist* ("Author Challenges Assessment of *Paper Money* Article," p. 759).

Bressett filed a counter-complaint against Ellenbogen with the ANA, contending that he had misrepresented to others that Bressett had defamed Ellenbogen's character, notwithstanding that Bressett's criticism was directed at the article and not at Ellenbogen personally.

The ANA Board considered the complaints of both parties at a meeting held during the Association's convention in Detroit in late July. The governors determined that it was not wrong for Ellenbogen to display copies of the notes in his home. Following discussion, the complaints of both parties were dismissed, and the Board offered Bressett and Ellenbogen the opportunity to publish their opinions on the matter in the "Heads or Tails" column in *The Numismatist*.

"My request was only for a simple apology . . . for [the article's] mocking tone."

—Raphael Ellenbogen
Collector, Author

AFTER MORE THAN 70 exchanges of correspondence, one telephone call to ANA Executive Director Robert J. Leuver, and testimony before the ANA Board of Governors by Cliff Mishler, Gene Hessler and Judith Murphy on my behalf, the Board still fails to get the point.

The above description of the circumstances of my complaint contains only selected—very selected—excerpts from Mr. Bressett's original article and his follow-up

"Even the best of intentions can go wrong when rules are not followed."

—Kenneth Bressett
Collector, Author

THE PRACTICE OF displaying cut-out reproduction notes from souvenir sheets of currency is deceptive and dangerous. It can be especially harmful to the hobby when such notes are not properly identified, because framing them for display usually obscures any indication that they are not genuine.

The ANA Members' Code of Ethics specifically requires that members must not sell or exhibit copies or reproductions of items that are not clearly indicated by the

Ellenbogen (continued)

commentary. Nowhere do I find any excerpts from my correspondence, nor do I find any statement regarding the continuing lies by the ANA that, at the time of my correspondence, an "Ethics Committee" did not exist, even though letters from ANA headquarters insisted that it did. I find the ANA's officers to be one-sided, protecting one of their own.

I have constantly requested an apology to the Society of Paper Money Collectors (SPMC), *Paper Money* Editor Gene Hessler and SPMC President Judith Murphy. My request was only for a simple apology, not necessarily for the content of Mr. Bressett's article, but more for its mocking tone. Nowhere do I find such an apology. I guess the ANA is not going to give in and do the right thing.

What I find particularly sad is the Board's determination that I am doing nothing wrong by displaying copies of bank notes in my home. Since when do I require the consent of the ANA? It's ridiculous! This further demonstrates the Association's lack of understanding and appreciation of the rights and privileges of its membership. •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

Bressett (continued)

word "copy" or "reproduction" printed on the paper thereof. Both the ANA and the Hobby Protection Act are specific about requiring reproduced notes to be conspicuously identified as such.

There is even a harm in displaying cut-out souvenir notes in the privacy of one's own home. A time may come when the original owner is no longer available to explain the nature of the display and someone, perhaps a surviving relative, may misunderstand that these are not the owner's famous collection of genuine paper money.

This has happened in the past with "specimen" notes cut from the famous *Heath Counterfeit Detector* books. It happens very frequently with common, cast copies of rare coins. Of course, seasoned collectors can easily spot the difference, but to the uninformed such reproductions pose a serious problem.

Even the best of intentions can go wrong when rules are not followed. Souvenir sheets can be beautiful when framed and displayed for what they are, but cutting them up for whatever purpose is not a good idea. This can only lead to problems for those who do not understand what they are viewing, and could harm or confuse some future collector. Unless such a display is properly identified as a reproduction, it violates the intent of the ANA Code of Ethics and the protection that collectors should exercise to avoid misrepresentation of any numismatic item. •

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LETTERS

An Unfortunate Choice of Adjective

An obituary for ANA member Harry X Boosel appearing in the October 1994 issue of *The Numismatist* (p. 1470) noted his contributions to R.S. Yeoman's *Guide Book of United States Coins*. In describing this well-known reference's popularity, our editors inadvertently used the word "infamous" rather than "famous."

On behalf of the staff and the Association, I would like to apologize to the publisher, editor, contributors and the late author of the highly respected "Red Book" for this unfortunate oversight.

Robert J. Leuver
ANA Executive Director

Doctor of Physics Questions Astronomical Significance of Constantine's Coins

I have argued elsewhere (*The Cella*, November 1993, p. 43; and *Coin World*, December 20, 1993, p. 1) that a few ancient coins commemorate celestial events. However, I disagree that the *histamenon nomisma* of Constantine IX serves as another example. One could argue the probability of a coincidence between the supernova and the frequency of the double-star motif on Byzantine coinage. Nevertheless, to my line of reasoning, the problem is much more fundamental, namely the coin's iconography.

How does the sudden appearance of a single star result in a representation as two stars? I cannot think of a viable explanation. Given that a pair of stars was used on Byzantine

coinage at other times when there was no new star, we have to conclude that the symbolism points not to the sky, but to the Earth. As Philip DeVicci notes (*A Coinage of Astronomical Significance*, July 1994, p. 956), the year these coins were struck, 1054, is historically famous for the Great Schism, when the Church split into Eastern and Western counterparts. However, David Sear notes in *Byzantine Coins and Their Values* that the people at the time did not fully appreciate the significance of the division. I believe the double-star motif is a remnant of Roman coinage that used the stellar pair to symbolize the Dioscuri (mythical saviors of Rome). As with other Roman iconography, the Byzantines evolved its meaning into a symbol that was relevant to their culture.

The stars could be an allusion to the East and West Churches or an antiquated reference to the two Empires. In any case, their meaning remains obscure.

Michael R. Molnar

Reader Proposes Answer to Stamped-Bill Query

I think I might be able to supply member Gerald Schwarz with a credible explanation for his stamped \$5 bill, which appeared in the September 1994 issue ("Stamped Bill Puzzles Reader," p. 1224). About a year ago, I received a circulating bill with the words "Boycott Jane Fonda American Traitor" stamped in red ink on the face.

In my opinion, bills such as these simply are a more permanent way than posters or signs to make a political statement. A placard can be torn down or ruined by the elements, but if the statement is printed on circu-

100 YEARS AGO IN *The Numismatist*

THREE PAPERS PRESENTED during the ANA's 4th annual convention in Detroit were published. The topics concerned coin auction sales, the coins of Venice and the use of aluminum for minting minor pieces.

.....

A preview of Frossard's December sale noted that a collection of 500 Washington medals and a 1793 "Clover Leaf" cent (of which only four specimens are known) would cross the block.

.....

Association President A.G. Heaton received word from the chief clerk of the Carson City Mint that the facility "ceased coining in 1893."

50 Years Ago . . .

President Martin Kortjohn addressed the "coin casualties" of World War II, stating that "nickel coins and coins of nickel alloy have . . . been the ones most subject to change."

.....

An editorial about the pros and cons of discontinuing the "Reports of Club Meetings" section was published. Members were divided on the issue. (*The Numismatist* still reports on activities of member clubs; see page 1630 in this issue.)

.....

Hans M.F. Schulman of New York City offered "wife-buying spear money" for \$4.75.

—DLG

lating currency, it will either be kept (if the new owner's political ideology agrees) or recirculated.

I may be totally in error, but it seems anyone can make up a stamp and have a "permanent," floating political statement on record. However, I wonder, is this defacing United States currency?

Ralph Bova, ANA 151096

Readers Share Convention Insights

As president of the Michigan State Numismatic Society, host club for the ANA's 103rd Anniversary Convention in Detroit, I want to thank Executive Director Bob Leuver and Convention Director Ruthann Brettell who, along with their fine staff, did a superb job in helping us put on a truly wonderful and trouble-free event. I have attended ANA conventions for 20 years and have never seen one run any smoother than the Detroit show.

Special recognition is due General Chairman Craig Whitford for an outstanding job. Our club members also made Detroit and the numismatic community proud of their work.

George M. Beach, LM 2111

Congratulations to the ANA Board and membership for a very successful convention in Detroit. Judging by the comments I have heard from other dealers and participants, almost everyone had at least a "VF" to "EF" show, if not better.

From my perspective as an attendee of more than 30 annual and mid-winter gatherings, my gross sales for this show ranked about the third or fourth best anywhere. The Numismatic Theatre presentations,

which featured an outstanding array of presenters and subjects, attracted interested and knowledgeable audiences. The host committee was very dedicated, hospitable, friendly and responsive; the security excellent (as is always the case with Positive Protection, Inc.); and the visibility of the Detroit police of inestimable importance in the eyes of the participants. The fact that the city volunteered the latter service is, of course, appreciated, but it also speaks volumes for the very fine way the ANA staff, especially Ruthann Brettell, and the local committee, impressed the authorities with the value and significance of our presence.

The gathering was not without its problems, but none are. The hotels were bad. I hope I never stay at the Renaissance Center again, and the Hotel Ponchartrain, while scheduled for an upgrade, was dreadfully inefficient and unresponsive. The concessionaires were slow and delivered an overpriced/substandard product.

I hope some lessons were learned in Detroit:

- Once the Board decides on a site, stick to it (unless there are insurmountable problems, one of which *shouldn't* be "bad press")
- Local advertising is infinitely more valuable and productive than advertising in the numismatic press
- A good convention cannot be run by headquarters alone, for it is the local committee that knows the people, laws, routines, vendors and facilities. (It is imperative that such groups be available in future host cities; thank goodness for Craig Whitford and his excellent team in Detroit.)

The meeting schedule needs major repair work. Many committee members also are dealers who shouldn't have to shut down their

tables to participate. This practice clearly is counterproductive.

Thanks for a fine week. On to Atlanta we march.

Arthur M. Fitts, LM 951

Writer Honored to Sign Autographs in Detroit

It was a personal and professional privilege to sit at the Author's Table during the ANA's 103rd Anniversary Convention in Detroit. I especially would like to thank Librarian Lynn Chen. Her cooperation, assistance and foresight made the somewhat intimidating experience a painless and pleasurable one. It was especially rewarding for me to be a part of this convention as I was born and raised in metropolitan Detroit.

I have been a member of the ANA for 21 of my 37 years. Hopefully, I will have the opportunity to sit at the Author's Table once again, before two more decades elapse. Thank you for this honor.

Frederick J. Bartolomei, ANA 74385

Editor's Note: Bartolomei is the author of the *Comprehensive Catalog of United States Paper Money Errors*, available for loan through the ANA Resource Center (ANA Library Cat. No. US27.B3).

Show Attendance Has Its Advantages

I attended the ANA 103rd Anniversary Convention in Detroit because I live about 60 miles away. As a result, I am looking forward to attending all kinds of shows from now on.

You can profit big-time at a coin show and never pay retail again. You can establish a first-name relationship with some of the world's oldest and most prominent collectors and dealers. But there are some guide-

lines I've learned in relation to attending such events:

- Join the ANA. Membership costs only \$26 per year (no extra charge for dealers), and you get travel, charge card and long-distance telephone discounts. You can borrow books from the ANA Resource Center (*the* reason I stay a member). You also get a name tag that identifies you as an Association member (which serves as a talisman when negotiating with dealers).

- Go to shows on a weekday. The first day of the show, the deals are better because people want to cover their costs and everyone is "up." On the last day, the deals also are good. People have made their money and are ready to go home.

- Volunteer! Member clubs get a free table.

So, if you prefer to pay your costs up front and pay full retail for your coins, there is no reason to attend an ANA show except as a member of the public (assuming, of course, you live within driving distance of the world's 450 best coin dealers who know you by your first name).

Michael E. Marotta, ANA 162953

"Free Ride" Can Be Costly for Dealers

I would like to address the problem of foreign collectors who contact U.S. dealers and ask for catalogs and other favors. I get a number of letters and requests for literature from collectors who use it to become better acquainted with our hobby. It has been a practice for as long as I have been in business. It also is encour-

aged, because I find that an educated and knowledgeable collector is a better customer.

In all my advertisements, I ask for help with the cost of postage. I have found that by requesting a mere 52 cents for postage, I filter out the less sincere people. If the collector isn't willing to spend 52 cents for catalogs and prices lists, he isn't serious.

The problem intensifies when the request comes from an ANA member who has read our advertisement in which I offer to buy and sell error coins. If the individual lives in a foreign country, postage becomes a major expense I cannot absorb.

After more than 25 years as a magazine publisher (*Error Trends Coin Magazine*) and coin dealer specializing in error coins, I have discovered that most contacts from

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other countries do not result in subscriptions or dealings in error coins. I am happy to send catalogs, literature and appropriate material, as long as individuals demonstrate their sincerity by including the required mailing costs. A small business like mine cannot foot the postage bills that arise when everyone wants "something for nothing."

Arnie Margolis, LM 777

Coin Club Supports World Peace through Coins

As humanity prepares to enter its third millennium, the numismatic community braces itself for the flood of rather pedestrian commemorative issues to come in the next decade. Of these, few will mark significant

achievements or ideals of modern culture, but one issue does.

Kenneth Bressett, vice president of the American Numismatic Association, is lobbying throughout the hobby and across the globe for a new wave of collector coins, first suggested at the 1994 World Mint Conference in Helsinki, Finland. He proposes circulating commemoratives marking peace in the year 2000. Several world mints have expressed interest in the idea.

The popularity of this concept also has begun to spread in another way. The West Chester Coin Club of Pennsylvania recently decided to be the first coin club to back the Peace 2000 program with a medallic issue. At an open club meeting, members passed a motion to initiate the project and present the idea to

Vice President Bressett for approval. He loved it. We challenge and encourage other clubs to follow our lead in this bold undertaking. The Peace 2000 coins will attract a lot of attention around the world. Hopefully, coin club medals bearing the Peace 2000 message will provide another platform to publicize this concept and bring attention to the clubs.

The members of the West Chester Coin Club hope other collecting organizations from around the country will share in this very special statement in support of world peace. Please address your comments and suggestions to the West Chester Coin Club "Peace 2000" Medal Committee, P.O. Box 818, West Chester, PA 19380.

John Kraljevich Jr., J 140033

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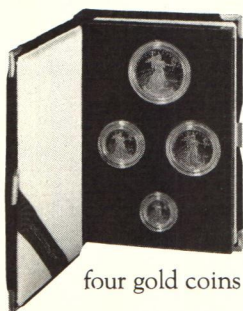
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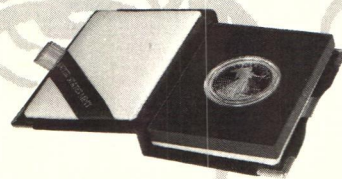
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The 1994 Gold American Eagles have the lowest individual mintages of any collector coins currently produced by the U.S. Mint. For example, the mintages for the gold one ounce and one-half ounce coins are just 50,000. And the moment any one of the four gold coins sells out, the Four-Coin Set will no longer be available.

Whether you want the gold one ounce or fractionals, a Silver American Eagle or the Four-Coin Set, don't let the sun set on your opportunity to buy. The sales period for Gold Eagles lasts for only fourteen weeks. Just use the form below. Or call 1-800-731-4225.

Gold Eagle sales end December 31, 1994.

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Remember, gold American Eagle Proof Coins will be available only until December 31, 1994, or a sellout, whichever comes first. *Attention: This is a limited offer. Please act now. YES, please accept my order for the following 1994 American Eagle Proof Coins. I understand that mintages of these coins are strictly limited and that orders received after mintage limits have been reached will not be processed. Orders are not valid until accepted by the United States Mint. You may cancel your order at any time prior to shipment and return any defective product for replacement up to 30 days after receipt.

Opt. No.	Qty.	Item	Mintage Limit	Mint Mark	Bullion Content	Price	Subtotal
G14		Gold One Ounce	50,000	W	1.000	\$570.00	
G24		Gold One-Half Ounce	50,000	W	.500	285.00	
G34		Gold One-Quarter Ounce	55,000	W	.250	150.00	
G44		Gold One-Tenth Ounce	70,000	W	.100	70.00	
G54		Four-Coin Gold Set: One Ounce, One-Half Ounce, One-Quarter Ounce, One-Tenth Ounce				999.00	
S14		Silver One Ounce	500,000	P	.999	23.00	

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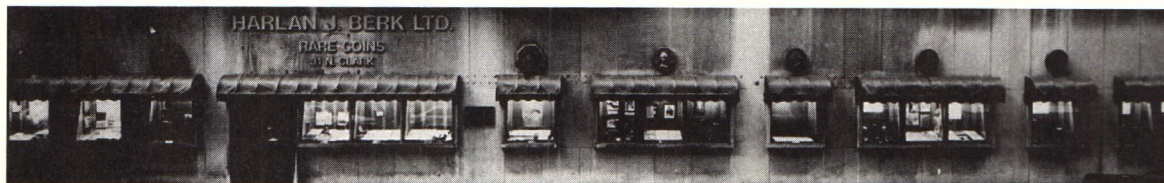
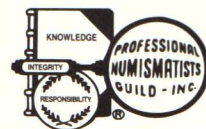
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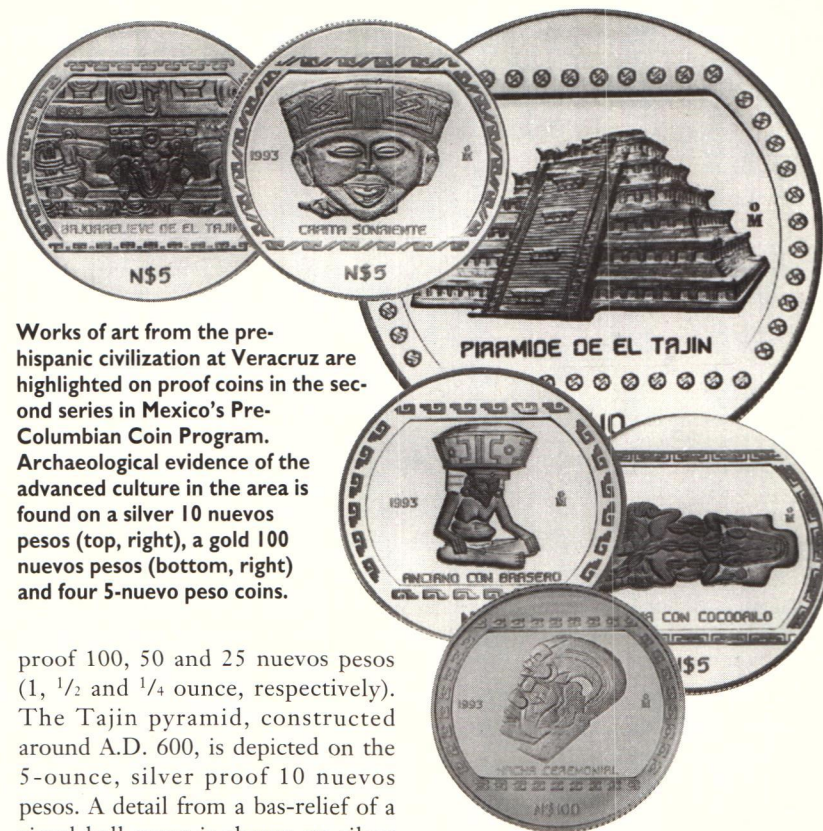
NEW ISSUES

MEXICO:

Jewels of Veracruz

The Banco de Mexico recently introduced the Veracruz coin series, part of its Pre-Columbian Coin Program launched in 1992, the 500th anniversary of Christopher Columbus' arrival in the New World. The program illustrates the high points of pre-hispanic Mexican culture and originally was to comprise three series devoted to the Aztec, Central Veracruz and Mayan cultures. Three additional series covering other prominent cultures now are planned. Each consists of 10 proof coins (three gold and seven silver) and seven uncirculated pieces (three gold and four silver).

Dated 1993, the Veracruz series reproduces highlights of the civilization (100 B.C.-A.D. 1100), brought to its pinnacle by the Totonac Indians. Their capital, El Tajin (in what is now the State of Veracruz), was the center of a remarkable, artistic flowering. A ceremonial hatchet is featured on gold



Works of art from the pre-hispanic civilization at Veracruz are highlighted on proof coins in the second series in Mexico's Pre-Columbian Coin Program. Archaeological evidence of the advanced culture in the area is found on a silver 10 nuevos pesos (top, right), a gold 100 nuevos pesos (bottom, right) and four 5-nuevo peso coins.

proof 100, 50 and 25 nuevos pesos (1, 1/2 and 1/4 ounce, respectively). The Tajin pyramid, constructed around A.D. 600, is depicted on the 5-ounce, silver proof 10 nuevos pesos. A detail from a bas-relief of a ritual ball game is shown on silver proof 5-, 2- and 1-nuevo peso coins. A palm with crocodile, a terra cotta statuette of an old man with brazier, and a terra cotta smiling face are found on 1-ounce silver proof 5 nuevos pesos.

Mexico's pre-Columbian proof coin series is available from MTB Banking Corporation, 90 Broad St.,

New York, NY 10004-2290, telephone 212/858-3300; and The Coin and Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone 201/741-1441.

SOUTH AFRICA: Wildlife and Mandela Featured on New Coins

The first set in a new Republic of South Africa gold coin series became legal tender early in 1994. Dubbed the "Natura," the series of .9999 fine gold coins (1/10, 1/4, 1/2 and 1 ounce) will be issued annually featuring a different animal. The common obverse will depict an animal's head; the reverses will portray four typical scenes in its life. The 1994 Natura features the lion. Next year's set will

MINT REPORT

Coinage produced by the United States Mint—June 1994

Denomination	Previous Total	June Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	34,290,000	2,738,000	37,028,000
Quarter dollars	658,032,000	139,200,000	797,232,000
10-cent pieces	948,880,000	201,500,000	1,150,380,000
5-cent pieces	563,548,000	121,440,000	684,988,000
1-cent pieces	5,556,575,000	1,108,200,000	6,664,775,000



The majestic lion is the first animal to be featured on South Africa's annual "Natura" gold coin series. The reverse designs for each year's set will show typical scenes from an animal's life; the common obverse will depict the animal's head.

show the black rhino, marking the centennial of the establishment of the Hluhluwe and Umfolozi nature reserves in the Province of Natal, where white and black rhinos were saved from extinction.

The South African Mint also issued a commemorative coin set for the inauguration of Nelson Mandela as president on May 10, 1994. The full set consists of three coins: a 1-ounce, .9999 fine gold piece, a silver 1 rand and a 5-rand piece for circulation. It is the first time since 1960 that a South African circulating coin has been used to commemorate an event.

The obverse carries South Africa's coat of arms; the reverse bears the logo of the presidential inauguration—the central portion of the Union Buildings in Pretoria, which

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houses offices of the executive president and two vice presidents. The South African Mint also joined with the South African Post Office for the first time in releasing a numismatic-philatelic cover.

For information about South African coinage, contact the South African Mint, Numismatic Sales, P.O. Box 8850, Hennopsmeer 0046, South Africa.

UNITED STATES: Cousins and Mercanti Design Capitol Dollar

"The image evokes the power and classic grace of the United States Capitol," remarked Director of the United States Mint Philip N. Diehl about the 1994 silver dollar celebrating the bicentennial of the seat of



The 1994 U.S. Capitol Bicentennial dollar obverse focuses simply and gracefully on the landmark's dome. The intricate design on the reverse is taken from a stained-glass window in one of the building's grand stairways.

our nation's government. Mint engraver William Cousins' obverse design features a close-up view of the Capitol dome, encircled by 13 stars. The reverse, designed by Mint engraver John Mercanti, depicts one of the four stained-glass windows in the grand stairways of the Senate and House wings. According to Mercanti, "achieving a faithful representation of the original window took more hours and patience than any other coin in my experience."

Mintage of the 90-percent silver/10-percent copper coin is limited to 500,000 coins. The proof version will be struck at the San Francisco Mint; uncirculated coins will be minted in Denver.

Three purchase options are available. Option C13, a proof silver dollar, retails for \$40; Option C14, a sil-

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1939.....	660.00	1956.....	18.40	1971.....	3.00	1982.....	3.00
1940.....	520.00	1957.....	8.20	1972.....	3.00	1983.....	4.20
1941.....	428.00	1958.....	12.20	1973.....	3.20	1984.....	6.90
1942.....	408.00	1959.....	9.60	1974.....	3.20	1985.....	4.00
1942 type 2.....	436.00	1960.....	6.00	1975.....	4.40	1986.....	12.00
1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
1953.....	72.00	1964.....	5.00	1978.....	4.00	1990.....	13.20

MINT SETS

1947.....	\$464.00	1958.....	\$60.00	1968.....	\$1.80	1978.....	\$3.70
1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
1957.....	64.00	1967.....	3.80	1977.....	3.60	1976 3pc. 40%.....	6.00

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ver uncirculated dollar, is priced at \$37. Option C15, incorporating a proof silver dollar and a booklet describing the unique and rich architectural history of the U.S. Capitol, is \$46. A \$15 surcharge included in the price of each coin will help fund a visitors center. To order a U.S. Capitol Bicentennial coin, telephone 800/888-9911 or write to Customer Service Center, U.S. Mint, 10001 Aerospace Rd., Lanham, MD 20706.

GUERNSEY:

Gold Proofs Mark D-Day

The Channel Island of Guernsey marked the 50th anniversary of D-Day with a four-coin, .999 fine gold proof set struck by the British Royal Mint. A £100 coin shows troops disembarking from a landing craft and wading ashore, with



The massive, combined effort that made D-Day a success is interpreted on 1994 Guernsey commemoratives.

a cameo portrait of Winston Churchill; a £50 coin depicts a paratrooper pulling in his chute, while other paratroopers and aircraft fill

the sky. A £25 coin, issued in proof and brilliant-uncirculated versions, depicts Supreme Allied Commander Dwight Eisenhower surveying troops and armament; a £10 coin features an infantryman and tank back-dropped by burned-out buildings.

Guernsey's 1994 D-Day issue is limited to 500 sets. An additional 500 pieces of the gold £25 coin are authorized, as are 10,000 proof sterling silver £2 coins bearing the same design as the gold £100.

The four-coin D-Day set is priced at \$1,595; the brilliant-uncirculated gold £25 is \$245; and the sterling proof £2 is \$49.50. Add \$3.95 postage and handling per order. Address orders to British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, or telephone toll free 800/221-1215. •



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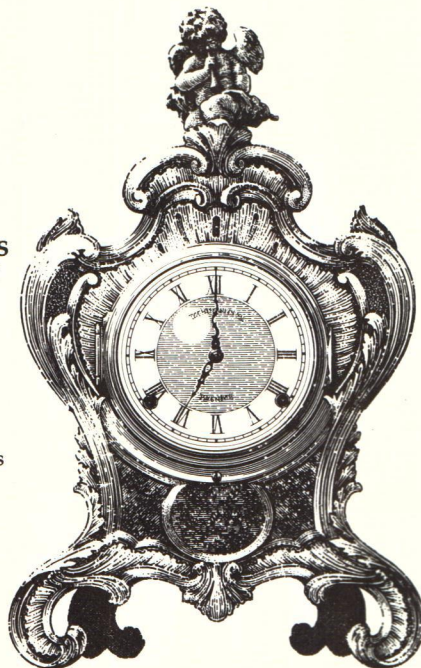
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Honorees Contribute to the Hobby in Many Ways

Presented to those who demonstrate "strong leadership and friendship to the ANA and numismatic collectors," the American Numismatic Association's Presidential Award recently was granted to six exceptional hobbyists:

- Vincent Alones, *Numismatic News* Numismatic Ambassador, ANA club representative, regional coordinator and district delegate, and 35-year ANA exhibit judge, for his strong commitment to the hobby and the camaraderie it engenders

- Numismatic dealer and coin industry advocate Burton S. Blumert for his hard work and action in safeguarding the business of collecting

- Philip N. Diehl, Director of the United States Mint, for his unfailing service as chairman of the Citizens Commemorative Coin Advisory Committee and revolutionizing the U.S. Mint's marketing approach toward collectors

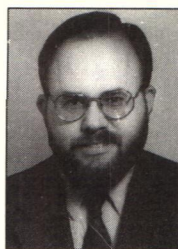
- Avid hobby supporter Larry Gentile Sr. for his ageless and contagious enthusiasm in working with several collector organizations, especially with young numismatists

- Robert L. Hall, ANA district delegate for Alaska and proponent of numismatic education, for his successful coordination of numerous collecting seminars and the founding of the Anchorage Coin Club

- Donald Kagin, award-winning writer and recipient of the first bachelor of arts degree in numismatics,



Larry Gentile Sr. (left) and David W. Lange are among the recent recipients of the ANA's Presidential Award.



for his willingness to share his in-depth knowledge of the hobby

- David W. Lange, well-known author and discoverer of two hub varieties of the 1900 Barber quarter, for his many literary and educational contributions to various collecting organizations

- Collector of obsolete money and popular show exhibitor Julius Turoff for his devotion and friendship to the hobby.

Summer Conference Course Brings Engraver's Artistry to Life

The ANA Summer Conference course "The Art of Engraving" attracted a diverse group of students who wished to explore this facet of numismatics. Instructor Virginia Janssen, an engraver at the Medalcraft Mint in Green Bay, Wisconsin, led students through the process of creating medals and coins, using traditional sculpting and engraving methods.

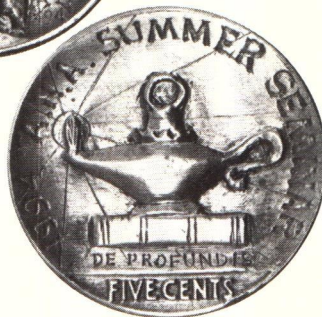
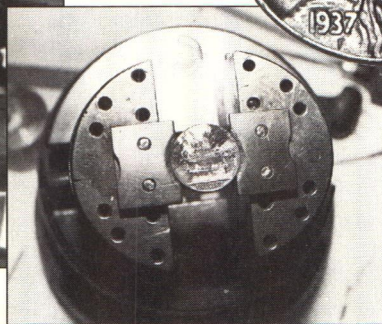
Funded by the Gilroy and Lillian Roberts Foundation in honor of the late sculptor and 9th chief engraver of the U.S. Mint, the course allows students to utilize the Gilroy Roberts Workshop, now located at the ANA Money Museum. Students also make use of facilities of The

ATLANTA Convention Update

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"Dealers are excited about the ANA's upcoming convention in Atlanta," reports Convention Director Ruthann Brettell. "More have signed up for this early spring show than any since the San Diego convention in 1990." A limited number of tables still are available for the March 2-4 show; contact the Convention Department for more details.

Located 15 minutes northwest of the Atlanta metropolitan area, Cobb Galleria Centre, site of most convention activities, is convenient to shopping malls and restaurants, and only 25 minutes from Hartsfield International Airport. One-way taxi fare from the airport is \$25 to \$30; airport shuttles run on the half hour, with one-way fare set at \$15. Buckhead, an exclusive neighborhood noted for its fine eateries and historic residential areas, is only 10 minutes from Cobb Galleria Centre, a \$15 cab ride.

The area offers collectors an opportunity to visit several important numismatic landmarks. The Federal Reserve Bank is located at 104 Marietta Street, N.W. Sixty miles to the north is the town of Dahlonega, where America experienced its first gold rush and the U.S. Mint operated a branch from 1835 to 1861. And don't forget breathtaking Stone Mountain, which inspired the design of a U.S. commemorative half dollar. •



Artist Ron Landis (left) spent about 6 hours creating a "hobo" nickel for his project in "The Art of Engraving" class during the 1994 Summer Conference. The center photograph shows the work in progress, transforming the Buffalo design on the reverse of the nickel into the ANA's "lamp of knowledge" logo.

Colorado College, adjacent to ANA headquarters in Colorado Springs.

One participant, Ron Landis of Eureka Springs, Arkansas, created a "hobo" nickel commemorating the 1994 Summer Conference, skillfully converting the reverse of a Buffalo nickel to a design showing the ANA's "lamp of knowledge" motif. Landis was commissioned to do the piece by Gail Kraljevich, who then presented the finished work to Education Director James Taylor.

For more information about the 27th Annual Summer Conference, scheduled for July 8-14, 1995, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554 or Internet anaedu@athena.csdco.com.

Hard-Working Member Could Win Free Passage on ANA Coin Cruise

Members of the American Numismatic Association have a chance to win a free, week-long numismatic cruise in the Caribbean by recruiting new members for the ANA. The prize includes a cabin for two aboard Holland America's luxurious, five-star M.S. *Westerdam*, which sets sail on February 11, 1995.

The ANA Coin Cruise '95 boasts the only coin auction at sea, a coin bourse and swap session, an ANA coin-grading seminar and other numismatic events. Craig A. Whitford Numismatic Auctions of Lansing, Michigan, will serve as the auctioneer, and ANA Authenticator J.P. Martin will offer a free coin-grading seminar for passengers who sign up

through the ANA. To ensure a memorable experience for every numismatist on board, the warm hospitality of the ship's Dutch captain and his crew will be combined with stops at ports in Philipsburg on the island of St. Maarten; St. John and St. Thomas in the U.S. Virgin Islands; and Nassau in the Bahamas.

ANA Executive Director Robert J. Leuver notes, "This is a very unique way for the ANA to promote membership recruitment and reward our members for their efforts in helping spread the word about the Association and the hobby."

For each new recruit an ANA member obtains by December 15, 1994, his or her name will be placed in the drawing. The more new members the recruiter signs up during this contest, the more chances he or she has of winning the cruise

package worth \$4,000.

To learn more about the coin cruise and the ANA's new membership recruitment program, contact the ANA Membership Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anamem@athena.csdco.com.

Fares for the week-long cruise sailing from Fort Lauderdale, Florida, start at \$1,210 per person (double occupancy, airfare not included)—a savings of \$1,000 per cabin. Reservations must be booked through Omni Group Cruises by calling toll free 800/876-OMNI (6664) or writing to Omni Group Cruises, Inc., 7033 Sunset Blvd., Suite 214, Hollywood, CA 90028.

Patron Support Invited for Atlanta Convention

As the ANA prepares to head south for its 1995 Early Spring Convention, March 2-4, members are looking forward to experiencing the history and hospitality of the host city: Atlanta, Georgia. To help underwrite the cost of a variety of special events planned for ANA members and guests during the show, individuals and clubs are asked to pledge their monetary support as convention patrons.

Your tax-deductible contribution can help make the Early Spring Convention a memorable event. Two categories of support have been established: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). The name, city and state of each donor

will be listed in the ANA's official Atlanta convention program.

Checks, made payable to "American Numismatic Association Early Spring Convention," should be sent to the ANA Convention Department, Early Spring Convention, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

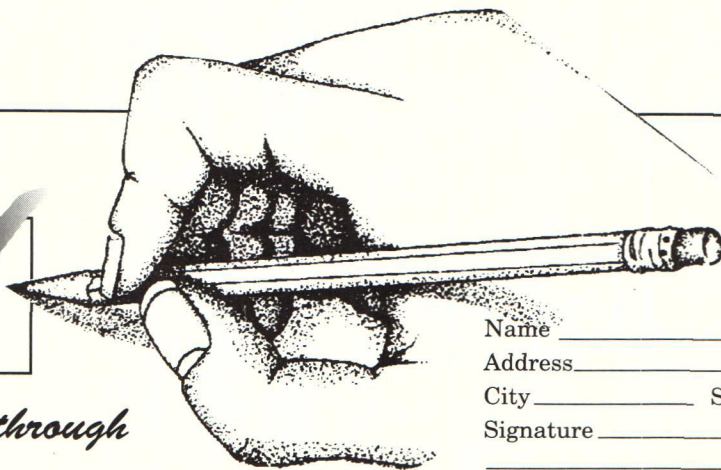
Anaheim Is the Place to Meet in '95

The ANA's convention office soon will assign dates and locations to member clubs and affiliated organizations that wish to meet during the Association's 104th Anniversary Convention in Anaheim, California, August 16-20, 1995. Meetings will be divided between the Anaheim Convention Center, site



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of the bourse and exhibit areas, and the adjacent Hilton Hotel. To avoid conflicts that may arise from the abundance of meetings conducted in the early morning or evening, meetings can be scheduled during bourse hours.

Clubs that have met in conjunction with past ANA conventions automatically will receive a meeting reservation form in the mail. For groups that conducted meetings at the recent convention in Detroit, the ANA will hold the same day of the week, time and meeting-room size until notice of confirmation, revision or cancellation is received.

For additional information about how your group can hold a meeting during the Anaheim convention, contact the ANA Convention Department, 818 North Cascade Ave-

nue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anacvn@athena.csdco.com.

ANA Curator Speaks at First Olympic Collectors World Fair

Collectors of Olympic coins, stamps and memorabilia came together in Lausanne, Switzerland, on October 7 to hear ANA Money Museum Curator Robert W. Hoge speak about ancient coinage of the Olympic Games. In his presentation at the first Olympic Collectors World Fair, Hoge explained that numismatics offers one of the few, if not the only, direct connection between the ancient and modern Games.

"Since 1951, special coins from many countries have commemorated and helped finance the modern Games," Hoge told his audience at the international Olympic Museum in Lausanne. "Among the coinages of the ancient Greeks, we may also find issues connected with celebrations . . . held in Olympia."

Hoge was one of three numismatic speakers at the three-day gathering; also scheduled were U.S. Mint Director Philip N. Diehl and Albert Beck, executive member of the International Olympic Numismatic Federation (FINO). Numismatists gathered at the Olympic Collectors World Fair with representatives of the International Olympic Philately Federation (FIPO) and the Association of Collectors of Olympic Memorabilia (ACOM).



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In his talk, Hoge noted the current popularity of coins relating directly to the ancient Olympic Games. He said some scholars place the beginning of coinage associated with the Games at 471 B.C.—the date given for the founding of the city of Elis, where the Greek mint was established.

"For their coinage designs, the people of Elis selected themes and symbols associated with the Zeus Panhellenois of Olympia," Hoge said. These included an eagle in flight on the obverse, and on the reverse a thunderbolt with wings (the stylized representation of Zeus' celestial power) and volutes (spiral-shelled mollusks) associated with the god.

Hoge noted that in A.D. 394, the Roman emperor Theodosius I

brought the Games to a close "as an anachronistic pagan celebration in the officially Christian Roman Empire of the day." The Olympic Games were not revived until 1896, when French Baron Pierre de Coubertin launched the first modern Olympic quadrennial in Greece. The 100th anniversary of the modern Olympic Games will be celebrated in Atlanta, Georgia, site of the ANA's 1995 Early Spring Convention, March 2-4.

To obtain a transcript of Robert Hoge's talk or more information about the International Olympic Numismatic Federation, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUM199A;

CompuServe 74212,554; Internet anamus@athena.csdco.com.

Anchorage Coin Club Hosts ANA Seminar

As part of an ongoing effort to help its members learn more about the hobby, Alaska's Anchorage Coin Club sponsored a three-day seminar in conjunction with the American Numismatic Association on September 16-18. ANA Governor Anthony Swiatek, a well-known authority on U.S. gold and silver commemoratives, passed along information about coin grading and investing. The 25 seminar participants also gained valuable insight into current market activity. Previous club-hosted seminars have been presented by ANA Vice President Ken Bres-

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Foreign Coins Wanted for YN Programs

The ANA recently announced its plan to collect contemporary foreign coinage for use in young numismatist (YN) educational programs. Designed to take advantage of coins not redeemable at foreign exchange booths by those returning to the United States from trips abroad, the collected coins are to be used in educational giveaways sponsored by the ANA.

For example, Boy Scouts seeking a Coin Collecting Merit Badge often try to find 50 coins from 10 countries. More than 4,200 Scouts nationwide obtained this badge last year, according to Scouting officials.

This new program initiated by the ANA Board of Governors will assist Scouts and other young numismatists in achieving their immediate goals, as well as providing them with a positive foray into the world of numismatics. The ANA encourages clubs and individual members to assist in collecting and distributing these contemporary foreign coins.

The ANA is continually researching ways to attract new collectors to the myriad opportunities available in the hobby. The proposed program to collect circulating foreign coins and redistribute them to new and young collectors offers an ideal op-



Twenty adults and five YNs from the Anchorage Coin Club took advantage of a seminar sponsored by the club in conjunction with the ANA. Some of the participants are shown above with their instructor, ANA Governor Anthony Swiatek (front row, third from left).

portunity for the Association.

To find out how to donate current foreign coinage or for more information about this new educational program, contact the American Numismatic Association, Membership Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; CompuServe 74212,554; Prodigy NUMI99A; Internet anamem@athena.csdco.com.

ANA Seeks Donations for Headquarters Sign

In an effort to establish a more visible presence in Colorado Springs, the ANA hopes to mount a lighted, 40-square-foot sign on the front of its headquarters building at 818 North Cascade Avenue. Developed by a local architect, the sign is expected to cost approximately \$8,500.

An ad hoc committee was formed to study and recommend an appropriate design for the new sign. After reviewing suggestions from ANA officers, administration and staff, the committee approved the wording ("Money Museum/American Nu-

mismatic Association") and the representation of three well-known, historically significant coins: a U.S. 1891 \$20 gold piece, an Athenian tetradrachm and a 1652 Massachusetts Pine Tree shilling.

"The ANA's library and museum are not as well known to Colorado Springs residents as they might be," explains Executive Director Robert J. Leuver. "Successive administrations have wrestled with advertising campaigns to call attention to the museum in particular. The sign will go a long way in promoting the Association locally, as it will be visible both day and night. The proposed design is pleasing and direct."

The Gilroy and Lillian Roberts Foundation has pledged \$2,000 to the project. The Yeoman Foundation has offered to match this donation and any additional gifts from individual members. For more information about donating to the American Numismatic Association Sign Fund, contact the ANA Executive Offices, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. •

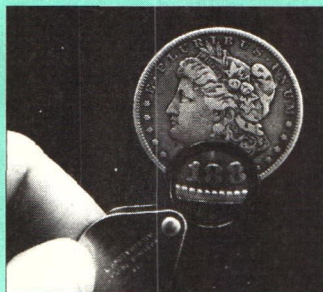
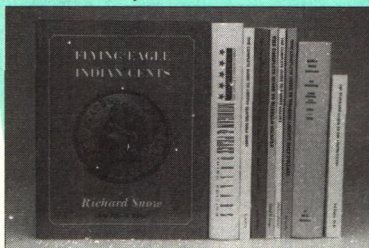
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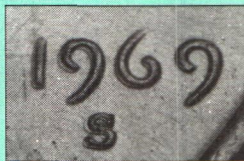
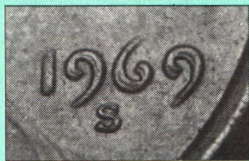


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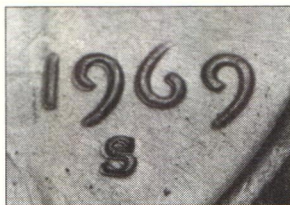
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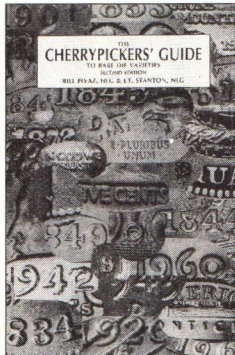
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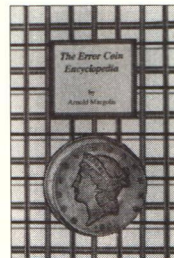
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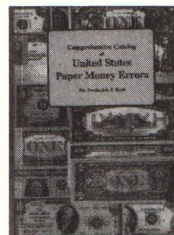
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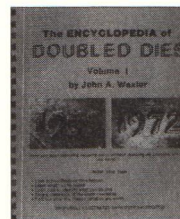
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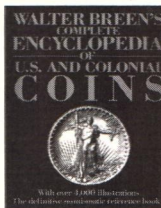
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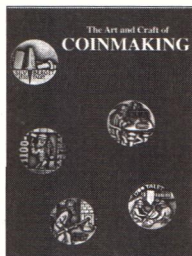
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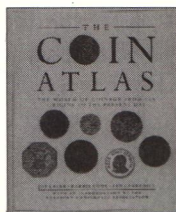


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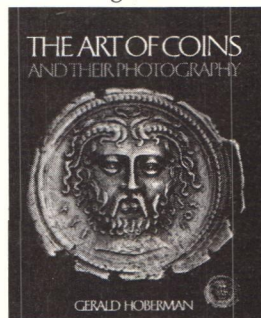
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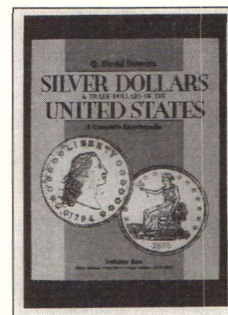
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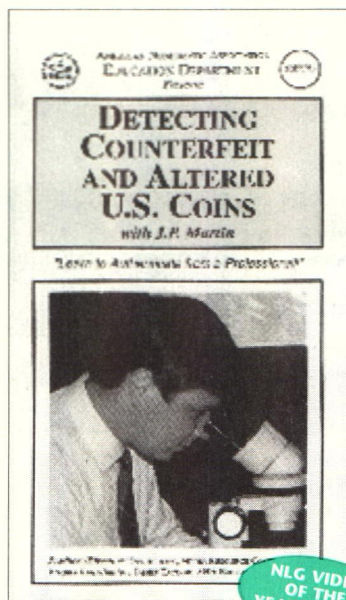
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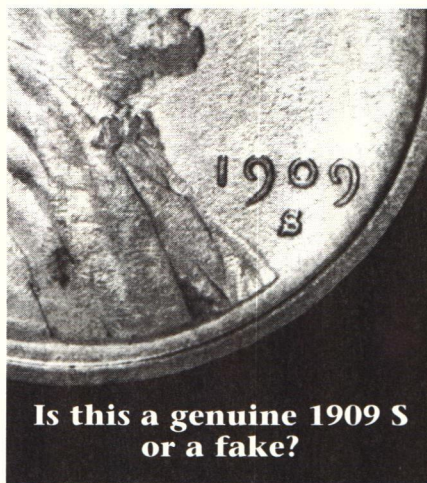
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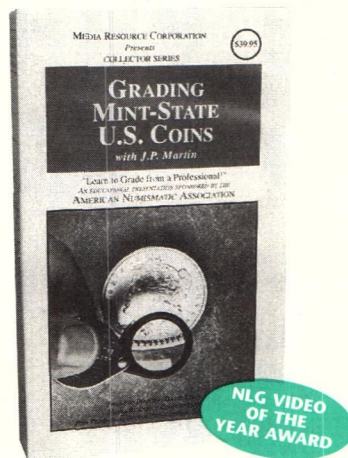
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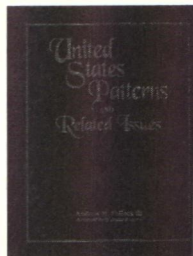
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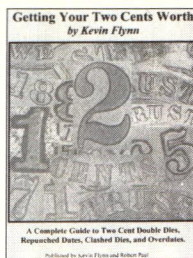
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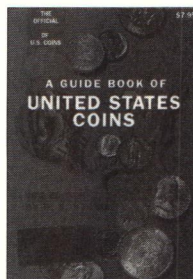
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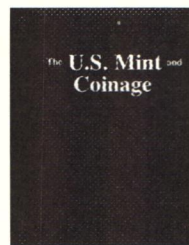
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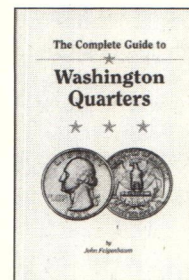
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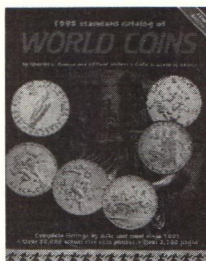
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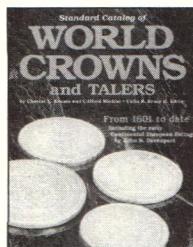
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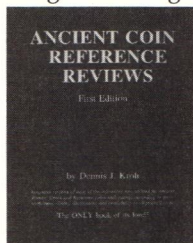


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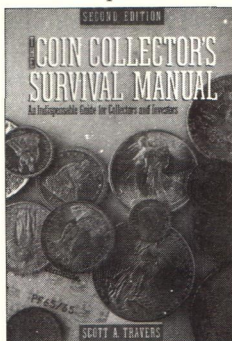
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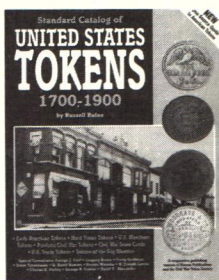
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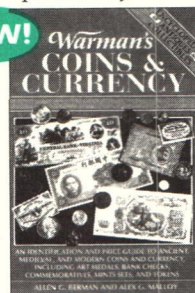
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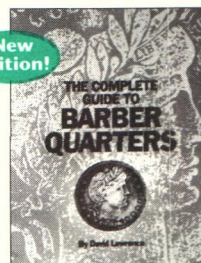
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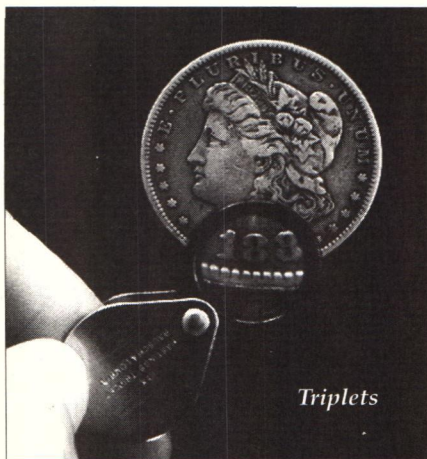
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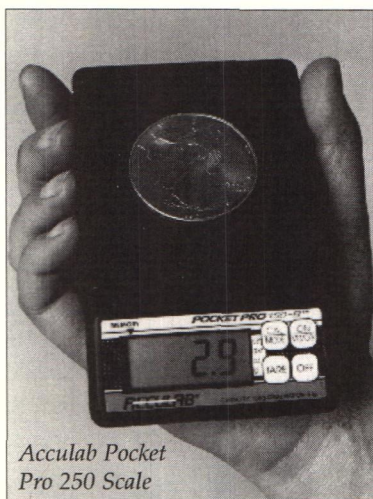
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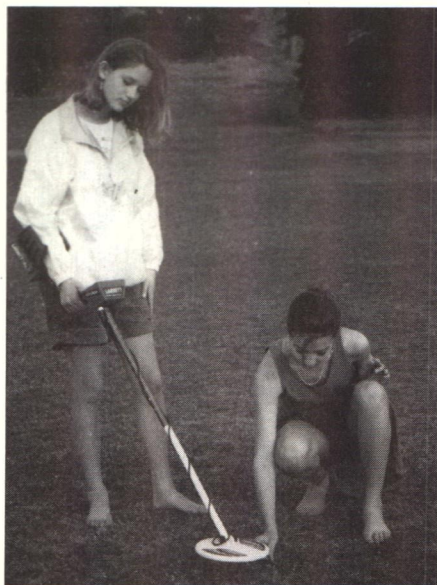
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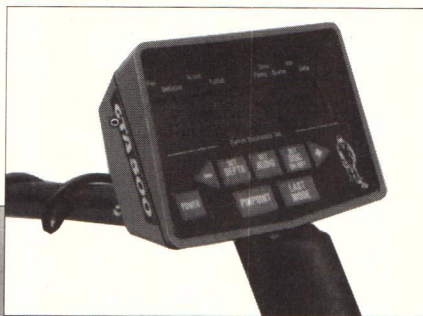
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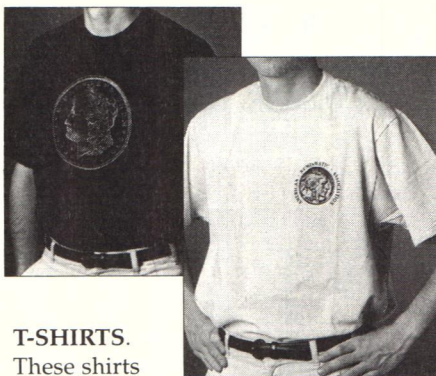
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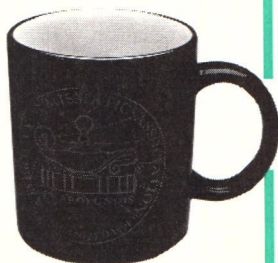
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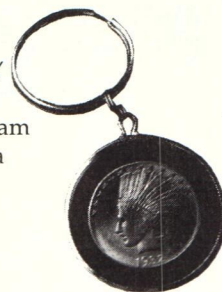


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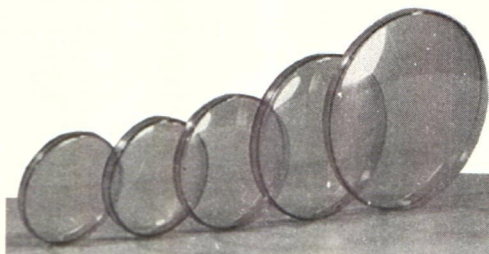
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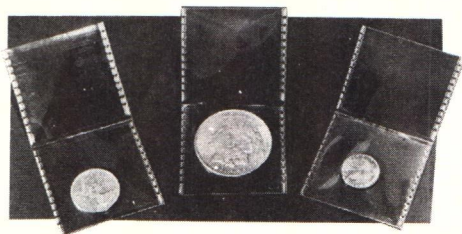
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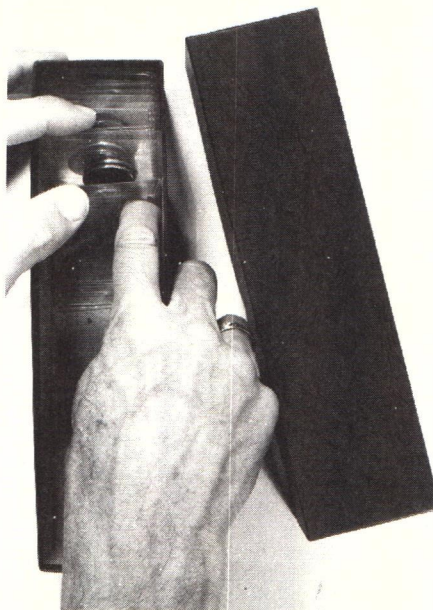
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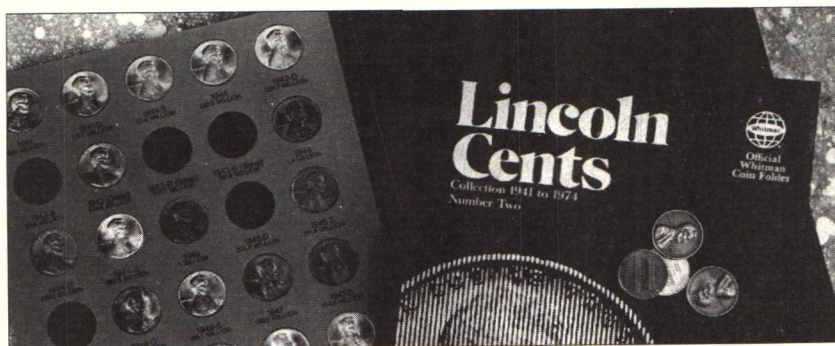
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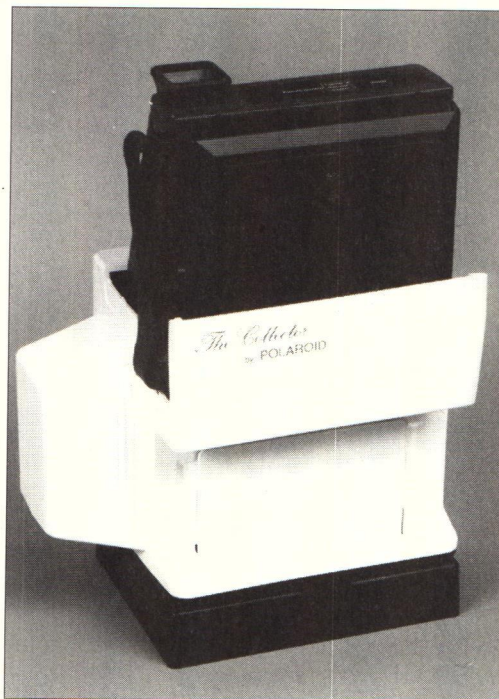
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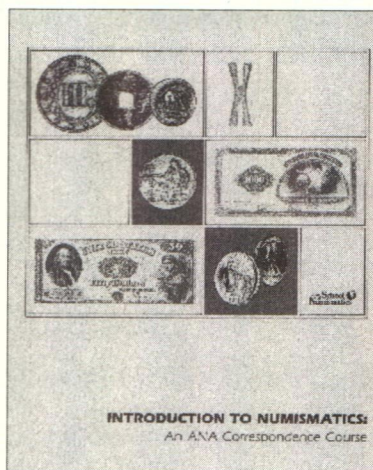
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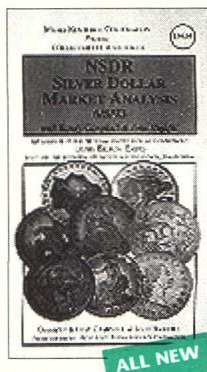


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NUMISMATIC NARRATIVES

Author Offers Update on Local Scrip

In his article "That 'Other' Paper Money" (*The Numismatist*, August 1994, p. 1129), Mark Benvenuto explored the world of local scrip issued by businesses and communities in response to the recent recession. Since the article appeared, Benvenuto has come across more varieties of "alternative" money, including Ukrainian coupons and subway tokens.

Father Raphael Shen, S.J., a recent visitor to Kiev, told Benvenuto that "the monetary situation [there] appears strained, to say the least. There are no circulating coins to be seen, as the Soviet rouble has been replaced by Ukrainian coupons." Apparently, however, there are

problems with the coupon system, and disagreements often arise between merchants and private business owners over the actual value of merchandise.

In addition to coupons, Shen brought back a circulating Kiev subway token. These small, light blue, plastic pieces feature a stylized plant and the word "Kiev" in Cyrillic letters on the obverse and a large "M" (for the metro) on the reverse. Shen says only five tokens were issued to each citizen. "After the supply was exhausted, people simply started boarding the subway for free," he notes.

Benvenuto also learned that in Ithaca, New York, a new increment has been added to the "Ithaca Hours" program, which attaches a certain value to one hour's work. When the project began in 1991, 1- and 1/2- hour notes were issued. In 1992 and 1993, 1/4- and 2-hour notes were added. Earlier this year, a 1/8-hour note was created

in response to user demand for smaller denominations.

The Ithaca 1/8 hour sports a spotted salamander on the face and a Smith Wood's beetle on the back. "Both creatures are native to the Ithaca area and perform vital functions in the local ecosystem," Benvenuto says. The note is rendered in pink, yellow and brown ink.

The "Ithaca Hours" program also recently issued its first commemorative note. The scrip carries a 1-hour denomination and pictures Beverly J. Martin, a local educator and the first African-American to be so honored on circulating U.S. currency.

Specimens of the "Martin hour" and 1/8-hour note are available from Ithaca Money, Box 6578, Ithaca, NY 14851. "Martin hours" are available for \$10 each, or in matted sets beginning at \$40. Proceeds from the sets will help establish the Beverly J. Martin Scholarship Fund, which will provide monetary awards to local high-school seniors.



Actual Size: 95mm x 193mm



Actual Size: 25mm

The concept of alternative currency appeals to many. In Ithaca, New York, participants in the "Ithaca Hours" program receive scrip in various denominations, including the new 1/8-hour note (below) and 1-hour commemorative issue (left). Ukrainians are experimenting with a similar system, which includes coupons and plastic subway tokens (below left).



Actual Size: 70mm x 142mm

U.S. Mint Flies High with Gold Proof Eagles

Director of the United States Mint Philip N. Diehl has announced that 1994 American Eagle proof coins will be available only until December 31. "[This] will be remembered as a special year in the history of the American Eagle Proof Coin Program," he says. "For the first time ever, all the gold proof coins will be minted at the West Point Mint. This 'first' will make the 1994 gold proof Eagles especially appealing."

The 1994 gold proofs are available for the same price as last year's issues: the 1-ounce coin is \$570; the 1/2-ounce is \$285; the gold 1/4-ounce is \$150; the 1/10-ounce is \$70; and the four-piece American Eagle gold proof set is \$999. A silver proof Eagle also is available for \$23. For purchasing information, call toll free 800/731-4213, or contact the

United States Mint, Customer Service Center, 10001 Aerospace Rd., Lanham, MD 20706, telephone 301/436-7400.

Old San Francisco Mint Saved by the Bill

Measures to save the Old San Francisco Mint Museum began paying off in August when legislation introduced by California Senator Barbara Boxer was passed by both the House of Representatives and the Senate. Sponsored by California Representatives Nancy Pelosi (Democrat) and Norman Mineta (Democrat), H.B. 4812 was approved by the House on August 8. Two weeks later, President Clinton signed the legislation into law, making the historic structure eligible for \$18 million from the General Services Administration's (GSA) Public Buildings Fund. The law also authorizes the transfer of ownership of the Mint from the Treasury Department to the GSA.

Recently placed on the National Trust for Historic Preservation's 1994 list of "America's 11 Most Endangered Historic Places," the 120-year-old structure is in need of serious repair. The GSA funds would help pay for seismic strengthening and environmental abatement, among other things. Boxer says the legislation will "help restore the safety and sturdiness of this revered California landmark."

Although the news is promising, action cannot be taken until the funds are allocated through the 1996 Appropriations Act. In the meantime, special legislation seeking commemorative dollars and half dollars to fund restoration efforts awaits approval. Efforts also are being made to raise money through private donations and sales of public bonds.

Coin Collecting along the Superhighway

A new computer coin network recently debuted on the Internet, opening new channels for numismatists everywhere. The fledgling "newsgroup" (rec.collecting.coins) was launched officially on August 22, and by August 31 had logged more than 450 messages.

Described by P. Bradley Reed in a September 19 *Coin World* article as a "huge virtual coin club," the newsgroup provides opportunities for collectors to buy, sell and trade, as well as discuss important numismatic issues. Those who prefer to take a less active role on the Internet are free to merely peruse posted messages, choosing when and if they respond to others' comments.

"While newsgroup messaging can be almost immediate, it also offers users the advantage of deciding when they wish to log on. In this way, the . . . newsgroup may be the only truly global coin club," Reed says.

Due to technological limitations, the newsgroup currently is a text-only venue. But as Reed points out, "New terms and conventions will arise as the need warrants for the exchange of ideas and information in this exciting new arena."

The ANA also utilizes the Internet, which offers access to newsgroups and E-mail. Users can obtain information about ANA services from the Association's FTP site; for further instruction, contact ana@athena.csdco.com.

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Printing's mint and post-office-canceled souvenir cards have enjoyed the convenience of receiving their collectibles through a special subscription service. Recently, the Bureau added a similar service for fanciers of BEP intaglio prints.

The 1995 series, "The American Eagle," will feature two intaglio prints. The first, scheduled for release on January 1, 1995, will commemorate the Florida United Numismatists (FUN) 40th annual convention. The second print, which goes on sale August 16, 1995, will honor the ANA's 104th Anniversary Convention in Anaheim, California.

Participants in any of the BEP's three subscription services are guaranteed to receive the entire collection in the selected series. The Bureau's sales office is accepting

orders for all three services through December 31, 1994, or while supplies last.

The mint souvenir card series, priced at \$43.75, contains seven cards, as does the post-office-canceled souvenir card series, which costs \$45.85. The intaglio print subscription service, which includes two prints, is available for \$44. To subscribe, send a check or money order made payable to "Bureau of Engraving and Printing," to the BEP, Mail Order Sales, Room 515M, 14th and "C" Sts., S.W., Washington, DC 20228.

Unique Round Honors Apollo XI Anniversary

Several commemoratives have been issued for the 25th anniversary of

the *Apollo XI* lunar landing last July, but the Liberty Mint of Provo, Utah, and Teledyne Wah Chang of Albany, Oregon, are offering a truly different piece: a commemorative round struck from pure niobium, the first produced entirely from this metal. "The anniversary serves as an appropriate inauguration for this piece because a niobium alloy formed some of the critical parts of the lunar lander," says Larry Martin, spokesperson for Teledyne Wah Chang.

Proofs struck in niobium resemble silver, but through anodization their color can be altered to hues of green, purple or orange. Special processes also have been created to harden the metal, making it more durable.

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Apollo XI commemorative round (priced at \$39.99) or to learn about the metal's other applications, contact Larry Ruff, Liberty Mint, telephone 801/373-9300.

Collector Discovers New 1794 Cent Reverse

The ANA's 103rd Anniversary Convention held in Detroit this past July offered numerous opportunities to explore new areas of numismatics, but collector Christopher B. Young headed into totally uncharted waters with one of the most talked about discoveries of the year. While looking through a dealer's stock on July 27, he came across a 1794 Draped Bust cent with a reverse die variety never before documented.

Young took his amazing find to

large-cent expert Denis Loring and Mark Borckardt, senior numismatist for Bowers and Merena Galleries. Together with large-cent specialist John Wright, they determined the coin's condition to be Very Good-10. Borckardt, who is editing the late Walter Breen's revision of Dr. William Sheldon's definitive *Penny Whimsy* (the standard catalog of early large cents dated 1793-1814), describes the reverse as "axially misaligned, weaker from 1 o'clock to 3 o'clock." He also notes that Young's find should encourage others to keep looking for new varieties.

The cent, which has been designated Sheldon NC-10, bears Sheldon's Obverse 43 (with Obverse 19 for the year), but from an earlier die state. The reverse carries no die cracks, clash marks or other defects.

Its main distinguishing characteristics include a stemless leaf below the ME in AMERICA and two widely separated berries inside the wreath to the right of the T in CENT.

The find is the first new 1794 die variety discovered since 1974. Young, however, is no stranger to this kind of revelation. He has uncovered numerous rare varieties of colonials and other coppers, but this is his most valuable find. He has expressed interest in selling the coin, but has not decided whether to consign it to an auction or sell it through a private transaction.

Denver Mint Breaks New Ground with Die Shop

On September 22, Director of the United States Mint Philip N. Diehl

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Taking part in ground-breaking ceremonies for the Denver Mint's new die-production shop were (from left) ANA Governor and Past President Kenneth L. Hallenbeck, Director of the United States Mint Philip N. Diehl, United States Treasurer Mary Ellen Withrow, Acting Mint Superintendent Raymond J. DeBroekert and ANA Vice President Kenneth E. Bressett.

UNITED STATES MINT

and U.S. Treasurer Mary Ellen Withrow traveled to the mile-high city of Denver, Colorado, for a special ground-breaking ceremony. Officials from the State of Colorado and City of Denver also were on hand, joined by Acting Mint Superintendent Raymond J. DeBroekert and representatives of the ANA and American Federation of Government Employees. The ceremony marked the beginning of construction for a production die shop at the Denver Mint.

Since the United States Mint began striking coins in 1793, its Philadelphia facility has been the only site to manufacture dies. The new Denver shop will produce circulating and commemorative coin dies, augmenting the Mint's annual die-making capacity by 50 percent.

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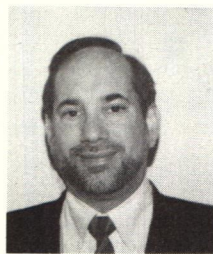
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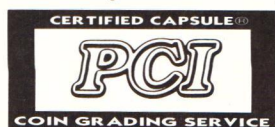


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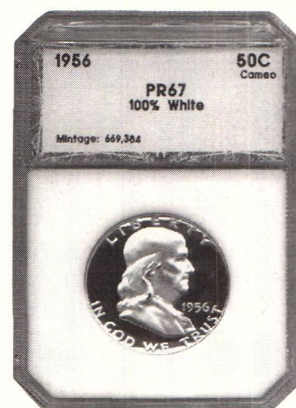
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The Large Cents of 1809-11

Impending war and the limited availability of copper planchets complicated production of United States large cents in the years immediately preceding 1812.

by R.W. Julian
ANA 29732

THE CLASSIC HEAD cent, which debuted in 1808, introduces an interesting phase of numismatic history. Many collectors of Early American coppers specialize in cents struck in the years just before the War of 1812. Both 1809 and 1811 are difficult dates to acquire, making the series even more of a challenge.

Toward the end of the 1790s, Mint Director Elias Boudinot arranged to have Matthew Boulton of Birmingham, England, supply a quantity of copper cent and half cent planchets. In this way, the Mint no longer had to make its own blanks, and its equipment could be reserved for rolling gold and silver.

The Mint had only a small supply of cent blanks on hand—about 47,500—at the beginning of 1809. The last cent coinage had been struck in September 1808, and Director Robert Patterson was carefully husbanding his remaining supplies for this denomination. He asked that banks and merchants, if possible, take half cents instead of cents. On the whole, this policy worked rather well for some months.

It is true, however, that at the beginning of 1809 Patterson had available a reasonable number of struck cents. The second quarter of 1808 had witnessed the striking of 641,000 cents, and at the end of the year, 162,500 still were on hand. During the first quarter of 1809 (with Patterson urging the use of half cents), only 48,500 were paid out to the public. Some 114,000 cents remained at the end of the first quarter, but when these were gone, coinage of the denomination was resumed.

On June 3, some 47,367 cents were delivered, along with an unknown quantity of spoiled pieces. (Records indicate that \$141.25 worth of cents and half cents were misstruck and delivered as of this date. The



During the first quarter of 1809, only 48,500 cents were distributed to the public.

BY THE LATTER part of 1808, Patterson realized that another shipment was required and undertook the necessary arrangements.

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Actual Size: 28.5mm

In all, five varieties of the 1810 cent are known. The 1810/09 overdate (shown) is one of the more common.

spoilage record, however, covered all deliveries since the latter part of 1805.)

The cents struck in June 1809 were quickly vended to waiting banks and businesses, and, by the end of the month, none were to be found in the Mint. Patterson now had no choice except to tell those wanting copper coins that only half cents were available. For this reason, the coinage of half cents was relatively heavy during the latter part of 1809, with some 650,000 pieces struck by the end of the year. Had it not been for the temporary suspension of cent production, the smaller denomination would have seen far less production.

Prior to 1809, the last shipment of cent planchets occurred in October 1807, when 1.4 million blanks were received from Boulton. By the latter part of 1808, Patterson realized that another shipment was required and undertook the necessary arrangements. In November 1809, a shipment of planchets was received. By this time, Matthew Robinson Boulton had assumed control of the company following his father's death.

The senior Boulton had shipped 20 tons of planchets (about 1.9 million pieces) in 131 kegs, each containing about 14,250 pieces. In mid July 1809, these were loaded onto the ship *Liverpool*, under the command of Captain Charles Hamilton. (The ship actually may not have sailed until some weeks later. It was general practice in those days for a vessel to remain in harbor until a reasonable amount of cargo was brought on board.)

Regardless of when the vessel actually set sail for America, all the kegs were safely inside the Mint by November 24, 1809, and the copper

IN THOSE DAYS it was customary to give liquor to the men who brought the heavy kegs of planchets into the Mint.

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planchets promptly were sent to the coining rooms. In little more than a month, nearly 176,000 cents were made. This last coinage was formally delivered at the end of December. (In those days it was customary to give liquor to the men who brought the heavy kegs of planchets into the Mint. The liquor ration had been abolished for regular employees, but the extremely hard work involved in transporting the kegs evidently called for something special to ward off the perspiration. The munificent sum of \$1.86 was spent on this occasion.)

Officially, 222,867 cents were struck in 1809, but it is far from clear whether this is the correct mintage for that year. It is quite possible, for example, that nearly 50,000 pieces were struck in June 1809 with dies from 1808; likewise, the production of 1809 coinage could have extended into January 1810.

Only one die pair was used to strike the cents of 1809, thus, a mintage of 150,000 to 175,000 may not be that far off. The obverses of nearly all the 1809s seen to date are somewhat softly struck, while the reverses are sharper. This probably is due to problems in making the obverse die

Deliveries of Copper Coins by the U.S. Mint, 1809-11

.....

DATE	WARRANT NO.	CENTS	HALF CENTS
1809			
March 30	77	—	120,000
June 3	78	47,367	384,572
June 29	79	—	182,000
September 29	80	—	210,000
December 31	81	175,500	258,000
1810			
March 29	82	388,000	205,000
June 29	83	522,000	10,000
September 27	84	304,500	—
December 28	85	244,000	—
1811			
March 12	86	218,025	—
July 9	87	—	63,140

Note: Two deliveries were recorded in June 1809 because the first delivery (June 3) finished up an earlier shipment of planchets (October 1807).

SEVERAL UNCIRCULATED 1809 cents are known, but, on the whole, coins of this date are difficult to find in quality condition.

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rather than to the way in which the coins were struck.

Several uncirculated 1809 cents are known, but, on the whole, coins of this date are difficult to find in quality condition. Even in Fine-12, a specimen can command a retail price of about \$250, hardly inexpensive; in Good-4 it may cost \$70. Two uncirculated specimens, averaging MS-60, brought about \$5,000 each in public auctions held in 1986 and 1988 by Superior Galleries and Stack's, respectively.

Although Mint Director Patterson expected a heavy demand for newly struck cents in the latter part of 1809, this did not materialize. At the end of the year, 73,500 cents remained, compared to 508,000 half cents of the same date. His efforts to get rid of the large stockpile of the smaller denomination were not totally successful, although about 1 million were distributed in 1809.

Patterson believed that the demand for cents would pick up in 1810 once banks and merchants became aware of the coinage currently underway. His theory proved correct upon the distribution of 329,500 cents in the first quarter of 1810, a marked increase over the last three months of 1809. The second quarter (April through June) saw 435,000 coins vended to the public, the largest quarterly amount recorded until after the War of 1812.

Just when the dies of 1810 were put into the cent press is uncertain, but since an 1810/09 overdate is known, the changeover probably came early in the year or possibly in late December, as the cents were not to be delivered by the coiner until after New Year's Day.

In all, there are five varieties of 1810 cent, with the overdate being one of the more common. Despite its relative availability, the 1810/09 brings a decent price because of strong collector interest in overdates. (An 1810 in Very Fine-20 books at about \$500; the overdate generally lists for a somewhat higher price.)

The other four varieties of 1810 (cataloged as numbers 282 through 285 in William H. Sheldon's *Penny Whimsy*, the standard reference on early cents) have little to recommend them except their appeal to die-variety specialists. (This likely will change with the publication of a book on cents by the late Walter Breen, which should increase collector interest in the series.)

Many of the 1810 cents now in collections are not well struck, mistakenly giving the appearance of lower-grade specimens. Early cents should be graded by experts in the field, as casual collectors sometimes confuse poor strike with wear.

Copper Cent Planchets Purchased, 1809-11

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DATE RECEIVED:

November 24, 1809

WEIGHT: 20 tons

QUANTITY: 1,866,666

COST: \$15,790.15

Note: The number of planchets is theoretical. The cost includes various items, such as shipping, insurance, postage on letters, and the liquor given to the workmen who brought the kegs of planchets into the Mint.



Exactly when the dies for the 1810 cents were put on the press is unknown, but production could have begun in late December 1809.

Cents Struck and Distributed by the U.S. Mint, 1809-11

QUARTER ENDING	QUANTITY STRUCK	QUANTITY DISTRIBUTED	QUANTITY ON HAND
1809			
March 31	—	48,500	114,000
June 30	47,367	161,367	—
September 30	—	—	—
December 31	175,500	102,000	73,500
1810			
March 31	388,000	329,500	132,000
June 30	522,000	435,000	219,000
September 30	304,500	322,000	201,500
December 31	244,000	231,500	214,000
1811			
March 31	218,025	215,500	216,525
June 30	—	214,000	2,525
September 30	—	2,525	—

Obverse dies for the cents of 1810 and 1811 have a curious correlation with half cents of the same period. The dates are skewed to the left, seemingly indicating that the individual who punched the dates in 1809 did not do so in 1810-11; even the overdate (1810/09) shows this characteristic. (It is known that Chief Engraver Robert Scot solicited help from the coiner's department from time to time.)

Cents were struck in large quantities during most of 1810; however, production was scaled back during the latter part of the year as public demand decreased. In the first half of the year, more than 750,000 cents left the Mint, but in the last half only about 550,000 were distributed. Still, on December 31 the Mint treasurer recorded 214,000 cents on hand.

At the end of 1810, the coiner reported only about 220,000 cent planchets in stock. Long before, he had informed the director of the situation and requested an additional order of blanks from England. In the summer of 1810, Patterson wrote to Matthew Boulton to request current prices and in due course received an answer.

On October 31, 1810, Patterson sent Boulton a fairly long letter discussing the current situation. Boulton had indicated he would supply the planchets at £150 per ton (about \$700) plus shipping, although the price might vary a little. Patterson felt the cost was too high, but well understood that inflation had driven up the value of most commodities during the Napoleonic Wars then raging in Europe.

continued on page 1625

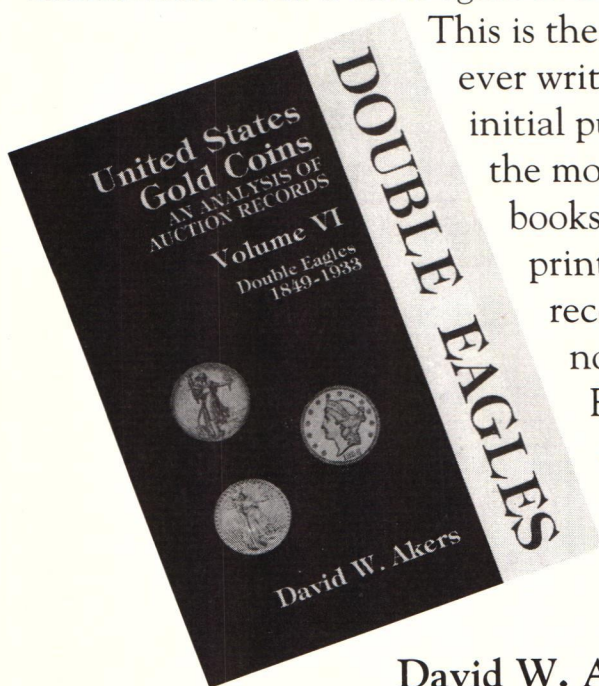
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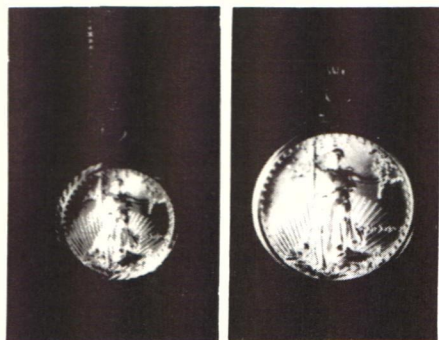
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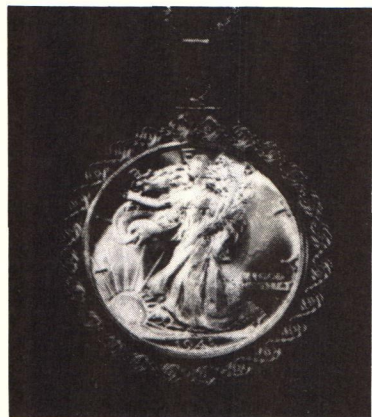
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	w/plain SS bezel & chain	\$39.98*
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	w/rope SS bezel & chain	\$48.98

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The Man on the Swiss 5 Franken

For years, the individual featured on Switzerland's 5 franken was mistakenly identified as William Tell, but the author has learned of the true model.

SINCE 1976, CHESTER Krause and Clifford Mishler's *Standard Catalog of World Coins* has referred to the figure on the obverse of the Swiss 5 franken as William Tell. I can confirm that this is incorrect and that the man portrayed actually is an *alphirt* (alpine shepherd).

The discrepancy first came to my attention when I noticed that Jean-Paul Divo and Edwin Tobler referred to the man on the coin as an *alphirt* in their 1967 catalog of Swiss coinage. I recently obtained a booklet by August P. Püntener (a retired director of the Kantonbank in Altstadt, in the Swiss canton of Uri) that was issued on the occasion of the opening of a new bank building on November 9, 1987. Püntener had access to the records of the Finance Department and the mint in Bern, and outlines in detail the complex arrangements for the preparation of the new 5 franken in 1922. From this account, it is clear that there was no question of William Tell appearing on the new coin.

The first, silver Swiss 5 franken was minted in Paris in 1850. On the obverse, Switzerland is personified as Helvetia, a seated young woman facing left. In 1873-74, a virtually identical design was used. In 1888 a new design was introduced, with Helvetia represented as a woman facing left. This version was reissued in 14 subsequent years, until 1916.

In 1917 Swiss authorities began considering a new design for their silver coins and the possibility of using a single rendering for the 1/2, 1, 2 and 5 franken. A competition was arranged, and in July 1920 the jury submitted a short list of contenders (including a recommendation for Paul Burkhard's depiction of a shepherd) to the Federal Mint for a final

by Kenneth A. Spencer
ANA 158217



Legendary figure William Tell (left) always has been popular in Switzerland, but he is not the man pictured on the country's 5 franken, as Günter Schön suggested in the 1969 edition of *Welt-Münzkatalog*.



Actual Size: 37mm

Helvetia personified Switzerland on the first silver Swiss 5 franken, minted in Paris in 1850. When Swiss authorities contemplated a design change for the coin in 1917, they considered Paul Burkhard's rendition of a standing shepherd.

decision. The government was not fully satisfied with these entries, however, and in the autumn of 1921 a second competition was announced (this time for just the 5 franken, with no restrictions on the theme).

Two hundred competitors submitted 542 proposals, including the Uri bull; William Tell; the three Federalists (representing the cantons of Uri, Schwyz and Unterwalden); Brother Klaus (a monk); and, of course, the shepherd proposed by Burkhard. None of these designs were deemed fully acceptable, and in February 1922 a third competition was held among 20 previous entrants. Finally, Burkhard's "standing shepherd with flag" (which later was modified to a right-facing bust), was approved. Formal acceptance of the design came on June 24, 1922.

Burkhard's alpine shepherd was in keeping with the handsome young Helvetia featured on the 5 franken in two variations from 1850 to 1916. It was this simple switch from a woman to a man that led the jury to accept the design.

A die was prepared in October 1922, but minor modifications were made before it was supplied to the Mint in February of the next year. The first 20,000 coins dated 1922 were produced shortly thereafter, but sparked a storm of criticism throughout Switzerland. Many felt there was inadequate contrast between the head and background on the obverse, and the Swiss cross on the reverse was heraldically inaccurate. These problems were addressed on the 1923 issue, and on the 1924-28 version the relief was strengthened. Additionally, the denomination was written as "5 FR.," not "5 Fr."

A major change was introduced in 1931, when the silver content was debased from .900 to .835, and the piece's size was reduced from 37mm to 31mm. In 1968 silver was replaced by a copper-nickel alloy; these coins have been issued annually since 1973. A small change also was made on the obverse with the addition of the designer's name at bottom

... GUBLER INTRODUCED BURKHARD to two of his friends: Jost Schillig and Sepp Maria Planzer (both shepherds and herdsmen).

.....

left near the rim: P. BVRKHARD INCT (INCT is an abbreviation of the Latin *inclusit*, which translates "engraved").

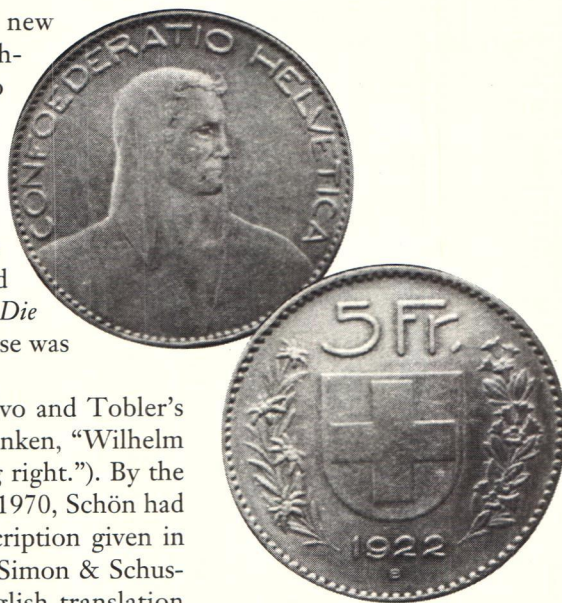
It is not entirely certain whether the man pictured on the 5 franken is based on a single model. Originally, Burkhard had no definite ideas about the representation of his shepherd, but he obviously had the concept of a "Tell" persona in mind. He was advised by the director of the Bern Mint to visit Altdorf and study the William Tell monument there. He was given 350 francs for travel expenses.

Burkhard had a friendly association with Eduard Gubler, a painter in Zurich who frequently visited Bürglen, near Altdorf. There, Gubler introduced Burkhard to two of his friends: Jost Schillig and Sepp Maria Planzer (both shepherds and herdsmen). Püntener suggests that Burkhard's shepherd is derived from a combination of these two men's features.

In 1936 Paul F. Hofer reviewed and cataloged the new Swiss coinage dating from 1850 (following the establishment of the Confederation), but made no attempt to identify the man featured on the 5 franken since 1922. In his 1967 catalog of modern coins, Richard S. Yeoman merely listed the 1922-23 5 franken without comment. It was not until 1967 that Divo and Tobler, in their detailed catalog of modern Swiss coinage, for the first time identified the man as an alphirt. Divo discussed the 1922 pattern 5 franken at some length in his 1985 *Die Schweizer Proben*, and noted that the design on the obverse was based on one of two live models from the canton of Uri.

Günter Schön, who presumably had not yet seen Divo and Tobler's work, stated in his 1969 catalog description of the 5 franken, "Wilhelm Tell. Brustbild nach rechts" ("William Tell. Bust facing right."). By the time the second edition of this catalog was published in 1970, Schön had replaced the statement with "bust of shepherd," a description given in the first English translation published in New York by Simon & Schuster in 1972 and reprinted in later editions of the English translation published by Amos Press.

Krause and Mishler produced the first edition of their outstanding *Standard Catalog of World Coins* in 1972 with no comment on the identity of the man on the Swiss 5 francs. However, in their 1976 volume, they follow Schön's 1969 catalog and refer to the "head of William Tell."



Actual Size: 37mm

The man depicted on the obverse of the Swiss 5 franken once was identified as William Tell. The author has learned, however, that a shepherd from Uri served as the model.

THE PERPETUATION OF Schön's original mistake in 1969 in these American catalogs between 1976 and 1994 is unfortunate and has . . . led to some confusion.

.....

Krause and Mishler's catalogs justifiably are held in high repute and are widely used by dealers and collectors throughout the world. The perpetuation of Schön's original mistake in 1969 in these American catalogs between 1976 and 1994 is unfortunate and has inevitably led to some confusion. I hope this account of the mistake's origin will clarify the issue. •

Acknowledgments

I WOULD LIKE to thank Nancy Givan of the ANA Resource Center and Peter Hiltbrunner, director of the Swiss Bank Corporation in Basel, for their assistance in supplying literature not readily obtainable in England.

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Actual Size: 31mm

In 1931 the silver content was debased, and the size of the 5 franken was reduced from 37mm to 31mm. In 1968 a copper-nickel alloy replaced silver.

Kenneth A. Spencer was born in Surrey, England, and has worked most of his life in London. A retired sales director, his 40 years of work as an amateur entomologist and taxonomist have earned him recognition as a leading authority on British and European Agromyzidae and world fauna. He holds degrees in German and other languages, as well as a Doctorate in Science from the University of London. During his travels, he has collected coins from India, Morocco, Costa Rica, Chile and Germany. Since retiring, he frequently works in the Coin Department of the British Museum.

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OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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COIN CLEANING
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ANCIENT COINS CERTAINLY are one of the most interesting facets of collecting. A numismatist literally can see and touch pieces of history that may be more than 2,000 years old. Unfortunately, more often than not, possessing such an artifact may seem like nothing more than owning a crusty, corroded hunk of junk. Many potential collectors are immediately disillusioned when they see ancient coins that have far less visual appeal than their modern, uncirculated counterparts. Nevertheless, with a little work and attention, even apparently hopeless lumps of metal sometimes can be transformed into impressive, attractive additions to your collection.

Before delving into some “rough and ready” techniques of restoration suitable for amateur collectors, a few basic principles and approaches should be discussed. First, be advised that *any* type of cleaning can be detrimental to a coin. Restoration always involves an element of risk, so there’s no point in endangering an already acceptable coin. If a specimen is legible and reasonably attractive, leave it alone!

An even, pleasing patina generally bespeaks a coin’s originality and adds to its value. Patina is formed over centuries, the result of a coin’s chemical interaction with its environment. In some cases, the original metal is almost totally gone and the only thing holding the coin together is the patina. Needless to say,

by Stephen D. Simpson



Not Actual Size

Cleaning is not recommended for the coin at the left, which, despite some uneven patina, is attractive and legible. The heavily corroded nummus at the right, however, is virtually unattributable and might benefit from a gentle cleaning.

ANA MUSEUM

natural patina should not be removed. While a bright, uncirculated appearance is desirable in modern issues, an ancient coin should display a rich, full patina that reflects its greatly advanced age.

However, if a coin is corroded or caked with dirt, a simple cleaning may be warranted. As always, before attempting to clean any coin, ancient or modern, you should consult an expert and/or experiment with low-value pieces.

Getting Started

THE MOST USEFUL tools in coin restoration are extremely easy to assemble. Only four implements really are necessary. You should have two toothbrushes (one with hard bristles, one with soft), a strong sewing

A Curator's View of Restoration

Vast numbers of coins from times past have been concealed in the ground or lost on land or at sea, subjecting them to conditions that chemically or electrolytically degrade them. Often the degree of dirt, encrustation or corrosion is such that it is impossible to attribute specimens without remedying their surface problems, at least to some extent. An illegible coin is a blank document, unable to provide worthwhile archaeological information.

In their enthusiasm, many numismatists immediately think to clean scruffy-looking coins with whatever means or products available. Frequently, the results seem acceptable to amateurs, and they continue this approach regardless of broader technical and ethical concerns.

At the Museum of the American Numismatic Association, we always caution those who inquire about cleaning coins to be very certain they do not do more harm than good. As a rule, it is best to leave coins as they are found (assuming they can be properly attributed by an expert), or to clean them only in a gentle and minimal way.



Robert W. Hoge

Professional conservators make certain the procedures they use do not harm the specimens placed in their care.

Careful analysis is necessary before embarking upon any course of treatment. A few specific concerns demonstrate the crucial need for caution regarding cleaning, preservation or restoration:

- Sometimes coins are accreted in their "find context." Good examples are treasure coins salvaged from the sea. That they are found together tells us precisely which coins originally were circulated or packaged together. Once they are separated, this association no longer can be demonstrated.

- Cleaning can remove fragile details of legends or designs that might not be apparent on other individual examples, precluding the opportunity to identify singular, new varieties.

- Once removed from their contexts, coins lose a great deal of their value as archaeological documents, becoming mere isolated tesserae instead of pieces in a larger mosaic. Fragments of soil or oxidation products left on a coin's surfaces could enable future researchers to reestablish a known hoard context.

- Surface dirt or encrustations on a coin could contain other materials that might prove very informative, such as microscopic fragments from the coin's original surroundings.

- Aesthetically, many cleaned coins are simply ugly. The hard-earned patina of age is stripped away, making them appear harsh and alien. Sometimes this leads the unscrupulous (or those unable to tolerate the over-cleaned aberration) to chemically "retone" their coins to disguise the disfigurement, raising other ethical issues.

Certainly it is necessary to clean many coins, but this is not work to be undertaken by the untrained or inexperienced, no matter how appealing the possible results might seem.

—Robert W. Hoge, ANA Museum Curator

IN GENERAL, RINSING a coin with distilled water and brushing it lightly with a soft toothbrush will remove much of the dirt and grime.

.....



Not Actual Size
These medieval coins of India are accreted. From an archival point of view, separating and cleaning them could damage the coins, as well as destroy evidence of their original context. ANA MUSEUM

needle and a small screwdriver (the kind used for eyeglasses). The three most effective chemical agents also are readily available: baking soda, acetic acid (vinegar) and water (preferably distilled). Along with some small, glass bowls and soft cloths, these comprise the "toolbox" needed for most coin restoration.

In general, rinsing a coin with distilled water and brushing it lightly with a soft toothbrush will remove much of the dirt and grime. For stubborn deposits, a paste of baking soda and water can be used. Encrustations can be gently loosened with a needle or screwdriver. Work from the outer edges of the deposits to the center, holding the tool at a 90-degree angle to the coin's surface to reduce the risk of harming the patina. Be especially careful when working near the edge of the coin. The metal often is brittle and can easily be chipped if excessive pressure is used. Remove all loose dirt and deposits by rinsing thoroughly with distilled water and patting dry with a soft cloth.

Once you have determined the metal composition of the coin, restoration can begin. Different metals require different approaches, as described below.

Gold Coins

MOST ANCIENT GOLD coins hold up quite well and are not apt to be heavily encrusted with metallic deposits. Pure gold does not corrode;

continued on page 1606

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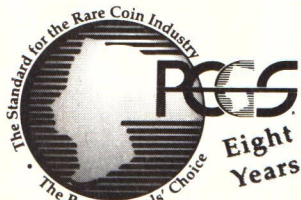
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Coin Books in the Las Vegas Public Library

Las Vegas may be known as "Sin City," but the desert town's public library is an oasis for those who take money more seriously.

WITH A REPUTATION as the legalized-gambling mecca of the United States, where money is casually lost and won with the flip of a card or the spin of a wheel, Las Vegas does not seem a likely place for serious numismatists. But lately I've been exploring attractions beyond the glittering strip of posh hotels and colorful casinos, and on a recent business trip discovered a jackpot of numismatic knowledge.

The Las Vegas-Clark County Library District includes 14 branches, serving more than 800,000 people from Boulder City to North Las Vegas. I visited the main facility at district headquarters, known simply as the Las Vegas Library, located a few blocks north of downtown (directly across the street from Cashman Field). This branch shares its modern, air-conditioned space with the Lied Discovery Children's Museum.

I've always believed buildings should be subjectively artistic as well as objectively functional, and the Las Vegas Library scores high in both categories, provided you admire modern architect-

by Barry Krause
ANA 120989



Las Vegas typically is associated with glitz, glamour and money, as gambling is the town's number-one tourist attraction. However, numismatist Barry Krause recently struck gold in an unexpected place: the public library.

LAS VEGAS NEWS BUREAU

IT SEEMS A conscious effort was made to assemble a comprehensive collection of books, instead of merely lining up . . . obscure . . . numismatic treatises . . .

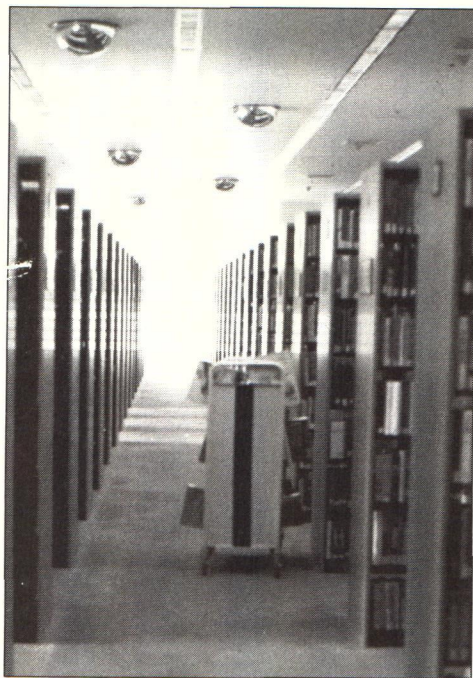
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ture. The state-of-the-art structure was built with funds from a 1985 bond issue and has won four design awards for architectural excellence, including the American Library Association/American Institute of Architects joint award for excellence in library buildings.

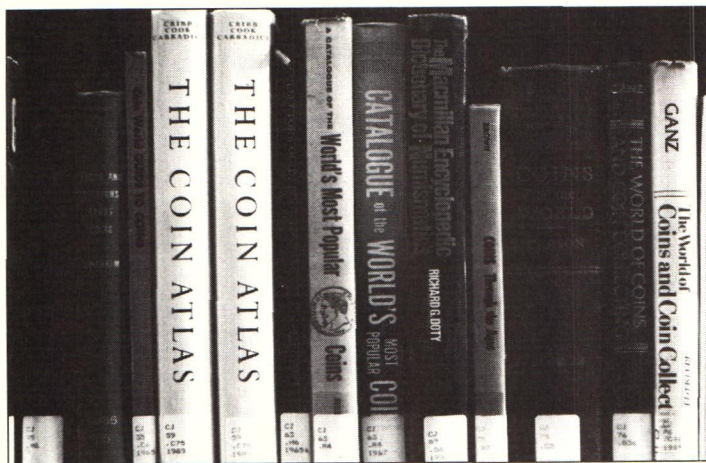
The Las Vegas Library is not one big room, like many moderately sized, public libraries. Instead, I found myself in an airy complex of immaculately clean corridors and alcoves, with everything properly organized. The plate-glass panel windows afforded me glimpses of Las Vegas' desert panorama and made me glad I was inside enjoying the air-conditioned comfort on a hot Nevada afternoon.

Tourists generally don't think about visiting the public library when they go to Las Vegas, but it is well worth an afternoon of any coin collector's time. In contrast to other public libraries I've visited in small- and medium-sized towns across the United States, this facility impressed me with its selection of numismatic literature. The volumes available are quite interesting and useful to a variety of collectors and researchers, and most are relatively easy to read, considering the range and depth of topics. It seems a conscious effort was made to assemble a comprehensive collection of books, instead of merely lining up dozens of obscure, technical, numismatic treatises with limited appeal to the general public. I spent five hours there, browsing through the magnificent selection (including old and scarce works rarely seen in other public libraries) grouped on the circulating shelves. Several hundred numismatic volumes are housed there (filed under the prefix "CJ" in the card catalog), many of which sport a label inside the front cover stating "A gift of the Las Vegas Numismatic Society."

The library offers separate volumes on general coin collecting and investing tips, U.S. and foreign coins of all eras, ancient coins, patterns, gold coins, coin conditions, detecting counterfeit coins, and specialized guidebooks to U.S. type coinage, such as silver dollars, Standing Liberty quarters and commemoratives. Q. David Bowers' books are here, as are the standard coin price references like the annual "Red" and "Blue" Books from 1994 back to the 1950s. These general references, including price guides, are important in informing the public about coin identification and changing market values.



The stacks of the Las Vegas Public Library contain several hundred numismatic volumes. Coin collectors visiting the Nevada hot spot might want to spend an afternoon reading about money rather than losing it at the casinos.



The selection of coin books featured in the Las Vegas Public Library appears to have been carefully chosen, many donated by the Las Vegas Numismatic Society. Topics range from United States commemoratives to Greek and Korean coinage.

An excellent book, particularly for new collectors, can be found here. *Facts & Fictions about Coins* by Leon Lindheim contains entertaining questions and answers about coin lore. For example, "What country never issued any coins?" (the Republic of Texas). Or, "Why are there two sizes of gold dollars?" (Because of their substantial thickness, the first U.S. gold dollars could be split, then hollowed out and filled with lead. So, thinner U.S. gold dollars were made with larger diameters starting in 1854.) Of course, numismatic scholars are likely to debate some of the answers.

Numismatic Arts in America by Cornelius Vermeule is a lovely book with quality black-and-white photographs of U.S. coins and medals. The text is rendered in first-rate writing style, for instance: "Born of great emotions following John Fitzgerald Kennedy's assassination, the half-dollar of 1964 is a tolerable, staidly handsome coin, within all the conventional limits."

Among the older numismatic volumes that caught my attention was the 1861 *Coins, Medals, and Seals, Ancient and Modern*, edited by W.C. Prime. After taking this book down from the shelf and flipping through its pages, I had trouble putting it back because of its wonderful and thought-provoking mid 19th-century style: "It is a trite, but by no means a worn-out idea, that a coin, could it speak, would be able to relate a stranger story than any other article to which imagination might give a voice."

I came across equally quaint and beautiful prose, typical of scholarly, mid 20th-century non-fiction writers, when I reached for *Masterpieces of Greek Coinage* by Charles Seltman and found such phrases as "Those who first see a fine Greek coin in the metal, or those who turning the pages of a book meet good pictures of Greek coins for the first time, are apt to enjoy a somewhat breath-taking experience, like that of men who

The main branch of the Las Vegas Public Library is located at 833 Las Vegas Boulevard, Las Vegas, NV 89101, telephone 702/382-3493. Hours of operation are 9 a.m. to 9 p.m., Monday through Thursday; 9 a.m. to 5 p.m., Friday and Saturday; and noon to 5 p.m. on Sunday.



climb the chalk Downs to find themselves on a sudden looking down on a wind-cooled sea.”

The Las Vegas Library also has volumes about the coinage of individual countries, including a number of the more unusual references, such as Edgar J. Mandel’s English-language version of *Cast Coinage of Korea* and O.C. Handa’s *Numismatic Sources on the Early History of Western Himalaya*, published (in English) in India in 1984. Although they are highly specialized coin references, these books are of maximum value to potential library visitors because they are written in English. I also was pleased to see *Les Monnaies d’Or*, Burton Hobson’s color-illustrated book of the world’s gold coins from ancient times to the present. You don’t need to understand French to enjoy this one.

The last book I skimmed through was *Money Talks: A Numismatic Anthology Selected from Calcoin News* by James L. Betton, et al., a 372-page, hardbound volume of short articles on various coin topics, including coinage of the California gold rush era, and U.S. and foreign coins. This book is informative and entertaining, even if you read only one page.

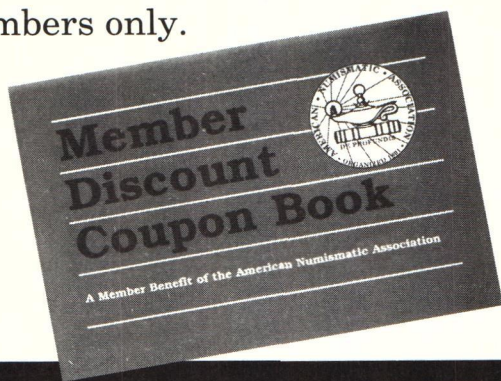
If you ever find yourself in Las Vegas, take a break from the action and head for the main branch of the public library for a different take on money in a unique and appealing atmosphere. What more could we want, as beginning or advanced coin collectors in search of numismatic knowledge?

Barry Krause has been a collector for 40 years. A free-lance author, he was a columnist for the LOS ANGELES TIMES for eight years and has published three books about stamp collecting. His last article for THE NUMISMATIST, “Collecting Paper Money Errors,” appeared in the October 1991 issue.



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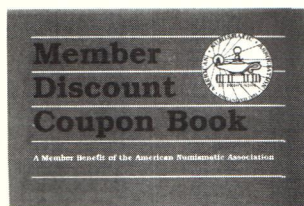
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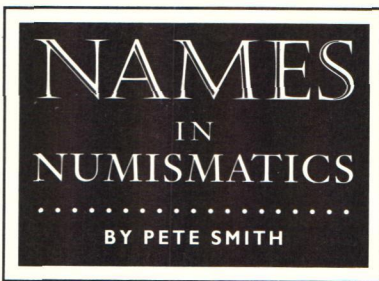
William Marvin: Famous but Forgotten

THE AMERICAN NUMISMATIC Association's 1994 convention in Detroit featured an exhibit honoring members of the Association's Numismatic Hall of Fame, but William T.R. Marvin was not pictured among the enshrinees. He is one Hall of Fame member who for a time appeared to have been forgotten.

William Theophilus Rogers Marvin was born in Boston on December 30, 1832. An exceptional student, he received the Franklin medal for academic excellence from the Boston Latin School. He graduated Phi Beta Kappa from Williams College in 1854 and earned a master's degree in 1857. In 1907 Williams College granted him a Doctor of Humane Letters for his life of study and 50-year support of

his alma mater.

In 1822 Marvin's father, Theophilus, started a printing business in



Boston. After completing his college education, William joined the operation, and the company name was changed to T.R. Marvin & Son. Together they produced the *American Journal of Numismatics* (*AJN*) for many years. (The plant was destroyed by fire in 1872 and later rebuilt.)

Marvin served in the military as a member of the New England Guards, and later as a sergeant with the Ancient and Honorable Artillery Company. He joined the Masons in 1857 and was secretary of the Columbian Lodge for 30 years. He also served as Senior Warden of the Grand Lodge of Massachusetts in 1885.

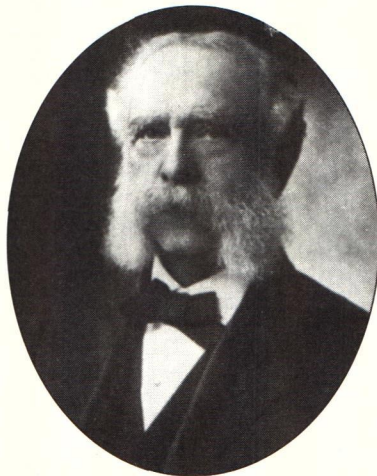
Marvin wrote a series of articles about Masonic medals for the *AJN*. In 1880 they were published as a collection titled *Medals of the Masonic Fraternity*. He also penned several other works that included original research on medals. Among them was "The Phipps-Albemarle Medals," first published in the *AJN* and later reprinted in *The Numismatist*.

Although he wrote many articles under his own name, Marvin also is

noted for assisting other authors with various projects. In 1887 Charles Wyllys Betts died at age 41, leaving an unfinished manuscript on colonial American medals, to which he had devoted years of study. His brother, Frederic, completed the project, and Marvin, along with Boston dealer Lyman Low, edited the text, adding a considerable amount of new material. (Marvin was a close associate of Low's, who served as co-editor of the *AJN* from 1891 to 1907.) The finished work, *American Colonial History Illustrated by Contemporary Medals*, was published in 1894. (Collectors of medals from this period now refer to the series as "Betts medals.")

Marvin also assisted Benjamin Betts, former president of the American Numismatic and Archaeological Society (known today as the American Numismatic Society [ANS]), with his research on Mexican and Spanish-American coinage. Later, he helped him write *A Descriptive List of Medals Relating to John Law and the Mississippi System*, which was published in Boston in 1907.

Perhaps Marvin's greatest accomplishment was the *American Journal of Numismatics*, which was published for four years (1866-70) by the ANS in New York City. A decision later was made to alternate publication annually between the Boston Numismatic Society (BNS) and the ANS. However, the BNS produced the journal continuously until 1893, with Marvin serving as an editor. In 1893 he assumed publication of the journal, and in 1908 sold it back to the ANS for \$400. Marvin continued to work as an editor



William T.R. Marvin, numismatic author and editor, was inducted into the ANA's Hall of Fame in 1984. He wrote numerous articles under his own name, but also helped others with their work.

until his death.

Marvin and his wife had two sons and two daughters. One son carried on the family printing business, and one of their daughters, Elizabeth Eliot Marvin, married Howland Wood on June 18, 1913. Wood, a noted numismatist and author who served briefly as associate editor of *The Numismatist* in 1909-10, learned much about numismatics from his father-in-law. He also served as associate editor and editor of the *AN* (1910-20). (Elizabeth wrote her father's obituary that appeared in the latter.) Wood was inducted into the ANA's Numismatic Hall of Fame in 1969.

In 1872 Marvin moved to Brookline, Massachusetts, and served on the school committee from 1875 to 1897. An active member and officer

of his church, he also belonged to the Boston Society, the Brookline Thursday Club and the Bunker Hill Monument Association. His interest in genealogy led him to study the history of the Marvin family and serve as an officer of the New England Historic Genealogical Society.

An honorary member of both the ANA and ANS, Marvin also be-

longed to the Boston Numismatic Society, Numismatic and Antiquarian Society of Philadelphia and the Société Royale de Numismatique de Belgique. He died on February 24, 1913, at his home in Brookline.

When I wrote my October 1993 column ("Hall of Fame Seeks Candidates," p. 1405), I realized my list of enshrinees differed from the one



Howland Wood (far left), Marvin's son-in-law and widely known hobbyist, became a Hall of Fame enshrinee in 1969. Lyman Low (left), also a Hall of Fame member, collaborated with Marvin on many numismatic writing and editing projects.

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memorialized by the ANA. The *Coin World Almanac* and a 1991 article in *Numismatic News* list William T.R. Marvin as a member of the distinguished group of enshrinees, but his name and photograph were not included in the exhibit at Association headquarters.

In 1984 Hall of Fame electors were presented eight names for consideration. Sheldon Carroll and Norman Shultz (both of whom were selected) were new nominees. The other six names were carried over from the 1982 election; Leonel Panosh and Marvin were chosen from that group. The September 1984 issue of *The Numismatist* announced their induction on pages 1862-63, stating that "William T.R. Marvin (1832-1913) became editor of the *American Journal of Numismat-*



The Hall of Fame exhibit at ANA headquarters is popular with visitors.

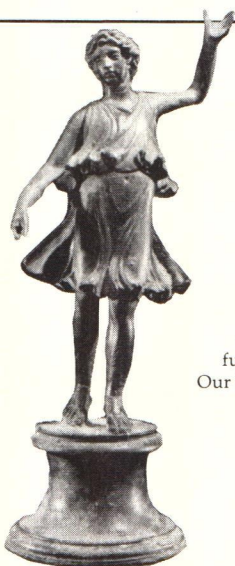
ics in 1891 and wrote *Medals of the Masonic Fraternity*, later considered the authoritative reference on the subject. An outstanding numismatic scholar, he became an honorary member of the ANA in 1907. Dr.

[Marvin's] son-in-law, Howland Wood, went on to numismatic greatness after receiving early instruction from this learned man."

The purpose of the ANA's Hall of Fame is to "perpetuate and enshrine the names of eminent numismatists of all time." While in Detroit, I talked to ANA officials about Marvin's absence from the Hall of Fame display. The ANA recognizes the accomplishments of William T.R. Marvin and plans to place his name and picture in the Association's Numismatic Hall of Fame where they belong. •

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Remembering the 1950s

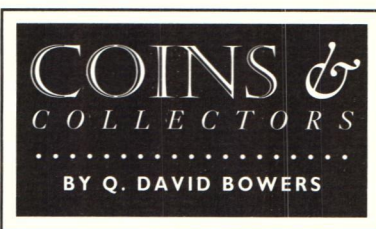
THE FIRST CONVENTION I ever attended was an Empire State Numismatic Association get-together in the Hotel Syracuse around 1954. As I recall, it consisted of a few dealers and exhibits, quite a few collectors, and a lot of opportunities to "talk coins." A teenager then, I viewed the numismatic world around me wide-eyed, and was thrilled to see a 1793 cent and California \$50 gold piece in the flesh. These coins are the stuff of which dreams are made, and until that day I had only seen them illustrated in black-and-white in the "Red Book" (Richard S. Yeoman's *Guide Book of United States Coins*).

Beginning in 1955, I attended several conventions each year. I had a bourse table at the first New York Metropolitan Convention in 1955, held at the Park Sheraton Hotel. How exciting it was to buy, sell and visit for several days. Around that time I met Oscar G. Schilke, a New York Coin Club member who lived in Connecticut, and who, with his wife, Olga, took an interest in my fledgling dealership. From a box of his duplicates, I selected more than \$1,000 worth of coins (mostly colonial and state coinage and large cents).

Years ago, conventions were less business and more socializing. Of course, there was a lot of buying and selling, but in the era before numismatics became super popular, most gatherings attracted collectors, not investors. In the 1950s, however, it was taken for granted that a fine collection, if bought with care and held for a few years, would yield a profit upon its sale.

Early Proofs

As strange as it may seem to present-day collectors who have been in the



hobby less than a decade or two, grading was not the number-one subject on everyone's mind back in the '50s. Published standards virtually were non-existent, and every dealer and collector had his own system. I came to learn, for example, that if Schilke, Wayte Raymond or the New Netherlands Coin Company (John J. Ford Jr. and Charles M. Wormser) called a piece "uncirculated," it would be a nice one. On the other hand, many others offered "uncirculated" coins that were, to my eye, "about uncirculated" at best. Then, as now, it paid to be choosy. (At that time, the term "mint state" never was used in general numismatics, but was reserved for followers of Dr. William H. Sheldon's book *Early American Cents*, which contained a combination market and grade formula for evaluating large cents of 1793 to 1814.)

Perhaps foolishly, I decided to put together a collection of proof halves for as many years as I could find. An avid buyer of just about every book I saw, I thought it would be a good idea to research early proofs of all denominations, from half cents to double eagles. However, with the exception of proofs mentioned in

several studies by Walter Breen (published by Wayte Raymond), there was nothing reliable in print.

I looked through many old auction catalogs and found that some contained quantities of early (pre-1858) proofs (the most notable, perhaps, being the Christian Allenburger Collection sold in a mail-bid auction by B. Max Mehl in 1948). After a while, I had a set of file cards showing, for example, that proof silver dollars of 1851 and 1852 came on the market with frequency, but proof dollars of 1849 were great rarities.

About the only collector I knew who was deeply interested in early proofs was Emery May Holden Norweb ("Mrs. Norweb" to me).



John J. Ford Jr. is among the influential numismatists I consider personal heroes. In the 1950s, he was an excellent businessman and trader of coins, with a preference for Western Americana.

She collected proof half cents of the 1840s by *variety*, and, following research published by Breen, desired to obtain original, first restrike and second restrike specimens of each date. Mrs. Norweb and her husband, Ambassador R. Henry Norweb, took a liking to me and became fine customers and friends. It was a particular point of pleasure when, in the 1980s, her family selected my firm to sell their collection at auction.

I had one each of all the proof halves from 1858 through 1915, and sought to acquire earlier pieces. Within a year or so, I had procured several Capped Bust proofs (including an 1836 with the "50 over 00 C" reverse); an 1836 "reeded edge"; about half the Seated Liberty dates in the 1840s; plus halves dated 1850, 1854, 1855, 1856 and 1857. Buying

these early proofs was a lot of work, as most coins offered as proofs simply were business strikes that were very deeply toned, or patently wrong, like those that had been polished to create an artificial mirror surface. What a boon it would have been if the Professional Coin Grading Service (PCGS), ANACS or Numismatic Guaranty Corporation (NGC) had been on the scene then (for they have done an excellent job of authenticating proofs in recent years).

My Heroes

My numismatic heroes in the 1950s included John J. Ford Jr. and Walter Breen, both of whom I knew well and saw frequently. To each of these men, history and research came first, and, like as not, the talks we had

were apt to concentrate on die characteristics, rarity and other such things. Market price commentaries were conspicuously absent.

While Ford was an excellent businessman and trader of coins with a very successful dealership, his personal preferences tended toward Western Americana, tokens and colonials, and these dominated our discussions. Breen had no business sense at all, although he was a brilliant numismatic historian and technician. Because of his lack of interest in merchandising, people often took advantage of him. Time and again, he spent hours researching coins for other dealers, enabling them to make hundreds or thousands of dollars in extra profit, and all Walter received was a "thank you" or perhaps a free lunch. I always will re-



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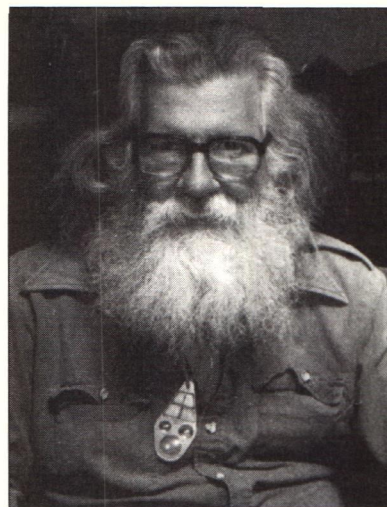
Another hero of mine was B. Max Mehl. As many old-timers know, B. Max never presented himself as a technical numismatist. While he could look something up in Crosby, Sheldon, Newcomb or other references, he was not particularly interested in minting procedures, what went on in the engraving department in Philadelphia in 1858, or other arcane aspects of the hobby. Rather, he was a merchandiser, a P.T. Barnum of numismatics who saw a business opportunity in rare coins and spent his life pursuing it.

While Breen and Mehl were at opposite ends of the research spectrum, Mehl always will be remembered as the person who did more

than any other individual to advance the popularity of numismatics in the first part of this century.

Beverly Hills dealer Abner Kreisberg was another of my favorites. Along with Abe Kosoff, he was co-owner of the Numismatic Gallery, which at one time had offices in California and New York City. Abner was one of the best-financed dealers of his time and, during a period when my firm was seeking to build its capital, often helped by giving me extended payment terms (even when he could have sold the coins to someone else for ready cash). I will never forget his kindnesses.

As I write these words, I think of so many other dealers from that era—Jerry Cohen, Abe Kosoff, Maury Gould, Sol Kaplan, Morton Stack and many others—who made



Walter Breen was another hero of mine. He was one of the most generous numismatists I've ever met, spending countless hours researching coins for other dealers.

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Persons interested in examining portions of the collections in pursuit of their numismatic research endeavors should contact the Foundation office at 8333 Douglas Ave., Suite 1400, Dallas, Texas 75225 during normal office hours. Or, one may call (214) 696-0584 for more information.

my entry into professional numismatics very enjoyable.

The ANA

In the 1950s, the American Numismatic Association was, in essence, carried around in the briefcase of its executive secretary, Lewis M. Reagan. There were no headquarters, no museum, no summer conferences. Lest anyone think the ANA was not controversial back then, think again. For reasons I have never been able to completely comprehend, the ANA has served as a whipping boy for many decades. If someone has problems with collecting or the economy, etc., he takes it out on the ANA. This is not to say that criticism of the Association is not deserved, for in many instances it is. However, I suspect the National Ge-

ographic Society, the American Automobile Association, the American Association of Retired Persons or nearly any other large, nonprofit organization are never the target of so much negative press.

Somehow, coin collectors (even if they don't belong to the ANA) seem to think the Association should take grading (which is a matter of opinion) and make it—magically—scientific. They expect the ANA to be sure that the coin market always is strong and on the rise. I can't imagine a member of the National Geographic Society writing to complain that the tourist facilities at the Matterhorn were not up to standards or that Greenland is cold in the winter.

In the '50s, the American Numismatic Association convention was considered *the* convention to attend

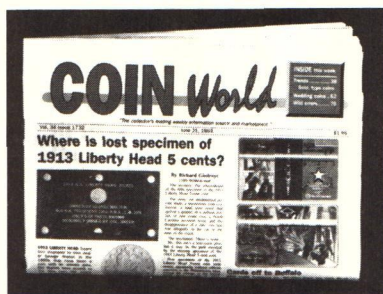
each summer, when there was little other numismatic activity. I have had a good time every year, from the first show I attended in Omaha in 1955 up to last summer's convention in Detroit.

Today, the ANA is vastly expanded and offers dozens of benefits and services. The secret is to take advantage of them. For example, if you are doing numismatic research, the ANA Library is a godsend, a treasure trove of information you can use by mail (and at no cost except for insurance and round-trip postage on whatever books you borrow).

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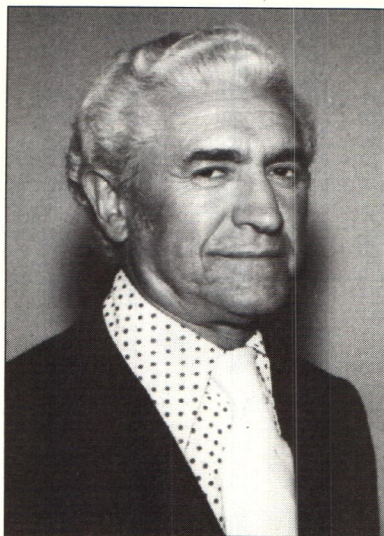
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City, as sacred ground when I joined in the 1950s. The place reminded me of a European abbey or French wine cellar, although at the time I had only read about such places.

I quickly felt at home upon my first visit to the ANS. The staff was (and still is) very friendly and eager to help. I enjoyed looking through trays of state copper coins and contemplating rarities I had never before seen.

I had a few copies of the *American Journal of Numismatics* and was delighted to learn that most back issues were for sale there (very inexpensively). Some of the more popular essays (Adams on territorial gold, Miller and Ryder on state coppers) were not available, but most others dating back to the 1860s were.

In the 1950s, the ANS was a bas-



Abe Kosoff was among the many prominent hobbyists who made my entry into professional numismatics an enjoyable experience.

tion of knowledge in ancient and classical coinage, with relatively little attention paid to the American series, although some really fine monographs had been published on U.S. coins (Daniel Valentine on half dimes and Sydney Noe on Massachusetts silver, for example). This has changed, however, and one of the finest numismatic events held anywhere is the Coinage of the Americas Conference, presented each autumn at the ANS. (I spoke about counterstamped large cents at the recently concluded 1994 event.)

Before I monopolize this issue of *The Numismatist*, I will end my trip down memory lane (just think, I haven't said anything about Jim Ruddy yet!). If you enjoy such reminiscences, let me know, and I'll include more in future columns. •

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Morgan Dollars (No 1895)	(2,500.00 Fine)	(6,200.00 XF)	(19,000.00 AU)
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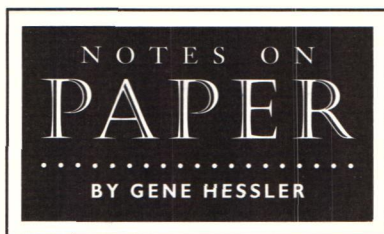
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Some 1994 Anniversaries

I ENJOY CALLING attention to anniversaries. Before this year ends, we should recognize milestones of five people and one firm associated with paper money design or engraving—Solomon Nuñez Carvalho, Clifford Dawson, William Humphrys, James B. Longacre, the Jeffries Bank Note Company and Edwin Cranz.

Solomon Nuñez Carvalho died 100 years ago in New York City. Born in Charleston, South Carolina, on April 27, 1815, he moved with his family to Baltimore, Maryland, in 1828. Carvalho's art career began 10 years later in Philadelphia. In 1849, the year he exhibited his art work at

the Pennsylvania Academy, he returned to Baltimore with his wife and son. An artist/photographer,



Carvalho accompanied John C. Fremont's expedition to the West in 1853 and 1854.

Although only one piece of Carvalho's art appears on paper money, it is a lovely example. The vignette,

Boy Holding Rabbits, appears on at least six obsolete United States bank notes: a \$1 note from the Elm City Bank of New Haven, Connecticut; a \$10 from the Pahquioque Bank of Danbury, Connecticut; a \$1 from the Stafford Bank of Stafford, Connecticut; a \$1 from the Planters and Mechanics Bank of Dalton, Georgia (the least expensive example); and a \$1 from the Fredericktown Saving Institution of Frederick, Maryland.

Another engraver, Clifford Dawson, was born about 1892 and died 50 years ago, on October 26, 1944. He must have been an extremely private person, for little is known about

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Engraver Edwin Cranz (below) worked for American Bank Note Company and later the Bank Note Corporation of America. Propped on the easel behind him is one of his best works, *Female with Basket*, shown at the right.



him. During his more than 20 years at American Bank Note Company (ABNCo), where he began in 1921, Dawson engraved bank notes, corporate bonds, stock certificates and postage stamps. His brother Harold also engraved for ABNCo.

A name unfamiliar to most collectors is that of William Humphrys, who was born in Dublin, Ireland, in 1794. About 1814 he came to the United States, where he studied with George Murray, a legend among American engravers. Humphrys went to England around 1822, but lived in the United States again from

1843 to 1845.

Humphrys engraved independently in New York City and Philadelphia, and probably worked for James B. Longacre. In England Humphrys was known as "the American engraver." He created the portrait of George Washington used on the \$20 note of the Farmers' Exchange Bank of Charleston, South Carolina. This same engraving was used on the 1845 Postmasters 5-cent postage stamp. For health reasons, Humphrys moved to Genoa, Italy, where he died on January 21, 1865.

James B. Longacre was born in

Delaware County, Pennsylvania, on August 11, 1794, and died in Philadelphia on January 1, 1869. Coin collectors will recognize him as the chief engraver of the United States Mint from 1844 until 1869. However, before he went to work for Uncle Sam, Longacre and John Draper were affiliated with Charles Toppan & Co., which later became Draper, Toppan, Longacre & Co. Longacre's portrait of Benjamin Franklin, engraved by Charles Burt, was used on the \$10 Refunding Certificates authorized in 1879 (Hessler 603 & 604). The Franklin portrait on our current \$100 notes, engraved by John Eissler, is based on a portrait by Joseph Siffred Duplessis after Longacre's original portrait.

The Jeffries Bank Note Company was organized in 1894. This Los Angeles company has been responsible for producing a variety of security instruments, ranging from paper currency to stock certificates and travelers checks. Jeffries created the admission tickets for the 1932 and 1984 Olympic Games, and had the distinction of employing the only female portrait engraver in the United States, Mexican-born Armandina Lozano (she was featured in the May/June 1993 issue of the Society of Paper Money Collectors' journal, *Paper Money*). In 1989 the firm was acquired by the United States Banknote Corporation.

The last person to be remembered here, Edwin Cranz, also was a personal friend. He died in 1994, the year that marked the 70th anniversary of his birth in the Bronx, New York, on August 29. With no formal training, Cranz began his apprenticeship at ABNCo on June 29, 1942, and was trained as an etcher and engraver under William Ford.

When ABNCo was acquired by the United States Banknote Corporation in 1990, Cranz was employed by the Bank Note Corporation of America. The latter company moved into the Suffern, New York, plant previously occupied by ABNCo.

While residing in northern New Jersey, I became acquainted with Ed Cranz, who lived just a few miles away. Engravers often are cautious when approached by anyone who asks about their work. Too often, opportunists are interested only in obtaining engravings that can be sold immediately for monetary benefit without thought of the knowledge that might be gained from the temporary possession. However, when Cranz realized I was a serious student of the art of engraving and wanted only information from him,

we became the best of friends.

Cranz is profiled in an article by John Jackson in the January/February 1994 issue of *Paper Money*. Sadly, Cranz died before the article was published, so it became a tribute to an artist who was one of the last to know and work with legendary engravers like William Ford, Joseph Keller, Robert Savage and Elie Loizeaux.

One of my favorite works of his is *Female with Basket* on a stock certificate of the First Financial Fund. An inexpensive example of Cranz's work is the portrait of M. Grau on a Peru 1,000-sole note (Pick 122).

A list of works by Cranz and the others named here can be found in my book *The Engraver's Line*. Look for more anniversaries in this column in 1995. •

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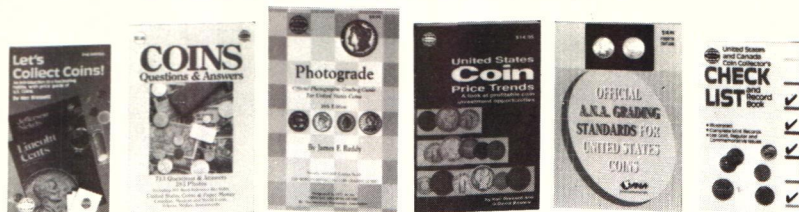
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All Did Not Go Well in Paradise

WHEN THE AMERICAN Numismatic Association Site Selection Committee was given the responsibility of finding a central location for a headquarters facility, it settled on Colorado Springs, Colorado. Later, as if to verify the accuracy of its choice, the official ANA medal marking the formal opening of the new headquarters carried a map on the reverse showing the site about midway between the east and west coasts.

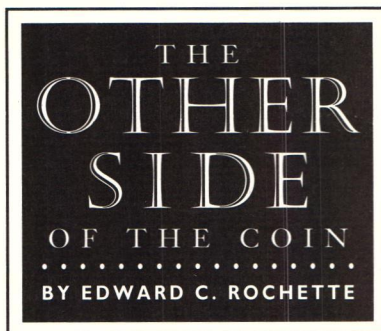
This bit of parochial license was understandable. Another committee, charged with final negotiations, was composed entirely of people associated with Colorado Springs: ANA Governor Ralph Cleaver, coin dealer Al Overton, and Keith Hook of the chamber of commerce. Former mayor and later ANA Treasurer William Henderson chaired the committee.

They were not the first Coloradans to see their state as a geographical center. A hundred years ago, a Denver group envisioned a site (then called Tabeguache Park) on the state's Western Slope as the center of the universe! Fittingly, they named it "Nucla," from "nucleus" or "center." Far less imaginatively, they called themselves the "Colorado Co-Operative Community."

In Summer 1894, an advance party of believers in a Colorado utopia surveyed the prospective site for their community and were elated with what they found. Although the land was arid, it was but 15 miles from the San Miguel River. A canal could be dug for irrigation. Furthermore, the land was government owned and could be claimed inexpensively under the Desert Land Act.

or the Homestead Act.

Recruiting emigrants for the utopian paradise-to-be began in



earnest in late 1894. Funds were raised through the sale of stock. Each prospective member was required to purchase at least one share at a cost of \$100. A deposit on the

subscription could be submitted with the application to join. Rules, regulations and bylaws were drawn up. The Colorado Co-Operative Community was to be a model colony showing that "the highest condition of social and intellectual attainment and material equality" was an achievable goal for mankind.

Enough members were recruited to establish three towns within the community's boundaries. Piñon (later called "Nucla"), named for the wild pine nuts in the area, served as the center of operations while work began on the irrigation ditch. Water flow was to be aided by a canal, a pumping station, and a series of trestles and plumes. It was an engineering marvel for its time, and it worked. Within two years, Nucla



Prospective colonists were required to purchase one share of stock in the community. They could buy additional shares with the coupon money they earned for their communal labor.

was on its way to becoming a sizeable community. More than 50 buildings were erected from the timber cleared along the path of the irrigation canal. Trees were milled at the community's own lumberyards.

A visitor to the capital could find a company office, commissary, library, school, assembly hall, carpentry shop, forge, barn, cabins, post office, ice house, community dining hall and, for bachelors, a dormitory called the "beehive." All buildings, save for family homes, were colony owned. The Colorado Co-Operative Community subscribed to the doctrine that personal ownership of private homes would increase the colony's chances for survival. Not everyone agreed.

Each homeowner was given a half acre of land to raise crops for per-

sonal use. In addition, a community garden was to help make the colony as self-sustaining as possible. What the colonists could not use themselves, they were allowed to trade in nearby towns.

Like the ANA, members of the Colorado Co-Operative Community shared a special interest in money—their own. At the community print shop, a series of coupon currencies was produced. The coupons could be used to purchase goods from the commissary or toward additional shares in the community.

Colonists were paid for their labor on behalf of the community at an equal rate. The hourly wage initially was set at 20 cents; in 1899 it was raised to 25 cents. At first, payment was in the form of credits, on the books, but in 1899 a poor harvest

required rationing of food purchases from the commissary. Coupon money was introduced. A family of two adults was limited to \$12 per month in coupons plus an additional \$4 for each family member over 13 years of age, and \$3 for each child under 13 but over 2 years old. No allowance was made for infants. In turn, the face value of the coupons issued was charged against the credits earned. Each member carried a passbook that was updated monthly by the company bookkeeper.

The situation promised to improve in 1904, when an adequate supply of water began flowing from the network of ditches, trestles and flumes. But water brought far more than nourishment for the gardens and fields; it brought discontent. When the water reached individual



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properties, the owners were reluctant to continue work on the irrigation project.

Diehard socialists, who had objected to individual ownership to begin with, pointed to the controversy with the usual "I told you so." Many quit the community, but continued to farm in the area. The idea of cooperative farming died like a fragile flower after an early frost.

Before its demise, the Colorado Co-Operative Community had grown to 232 colonists—72 men, 57 women and 103 children. The colony closed its books in 1904. Today, the water project it pioneered still irrigates the fields, and the town of Nucla remains a small farming community; but U.S. currency, not coupons, is the coin of the realm that considered itself center of the universe. •

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OVER THE YEARS I have mentioned the "coin" offerings of the Hutt River Province. I have a problem with this self-proclaimed principality issuing what it claims are genuine coins. Adverse publicity seems to have slowed sales of the pieces, but hasn't dampened the imagination of the promoters, who have come up with another strategy for separating the gullible from their money. This offering is non-numismatic, so I will let you pass judgment:

"Is there noble blood in [your] family? Has our search through [your] family tree found some? What does this mean for you? It could mean fame and fortune, just like others who have received a Royal Award.

"The Principality of Hutt River Province is a free state in the South Seas. Research has found that you are entitled to get a Royal Award. This could be for services to [your] community, honest business dealings, or simply because of a distant blood relation. His Royal Highness the Prince Regent, Prince Kevin, has approved personally of [your] Award. Here is what you must do . . .

"Sign the Oath of Confirmation below. Return your signed card along with the statutory investiture fee of \$10. PLEASE NOTE: Your Royal Award is of incalculable value, both in monetary and intrinsic terms. Misuse or abuse of the power and influence of this Award is discouraged by the Royal Court."

File #394

There is a new scheme afoot that has me puzzled. I don't know how it

works, but I'm sure there is a catch somewhere. Here's what it promises:

"The marketing plan is designed



for you to accumulate an unlimited amount of pure .999 fine silver. The Giant 'Silver Eagle' is being sold by a well known Washington Mint for \$260.00 plus \$5.00 for shipping and handling. Through the BIG SILVER program you can purchase this One Pound Pure .999 Giant Silver Eagle for \$250.00. Truly a bargain price in itself.

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The "Giant Silver Eagle" is a privately made, oversized replica of the United States Eagle silver bullion coin. I assume the piece contains about 12 ounces of pure silver, currently worth around \$65 in melt value. That makes these pieces pretty expensive at the advertised "bargain price" of \$250.

But the promoters also indicate that you are entitled to receive one each month with no additional "out of pocket money." There is a catch

here somewhere. They say you are "entitled" to one, not that you actually will "get" one.

My guess is that each month you will receive an additional coin that you must somehow sell, with someone else sending in the payment. Then you probably will receive a "commission" paid in the same overpriced Giant Silver Eagles. This one is too tricky for me. Be careful of claims of quick riches.

File #395

I don't usually mix coins and trading cards, but in this case there is a reason to do so. A recent offering of "Wheels Race Cards" features a solid-gold version that could appeal to anyone interested in the precious metal. Like most other sportscards, the regular issues are printed; these feature race drivers like Jeff Gordon, Ernie Irvan, Rusty Wallace, Mark Martin and a host of others unfamiliar to me.

It's my son who goes for sports-cards, and he's the one who spotted the ridiculous error in this advertising material. The special cards being promoted are said to be made of "33 karat" gold. Yes, that's right. Not 22 or 24 karat, not absolutely pure gold, but 33 karat! And it says so on all the literature, as well as on the cards themselves. Just how the manufacturers manage to do this is not revealed. Most of us in the coin field still believe that 24 karat is as pure as gold can get.

No information is given about how much gold is contained in one of these cards or even what they look like. The lucky purchasers of foil packs have a chance of finding one that has

been randomly inserted among the regular issues. Sounds like fun for card collectors, but not for anyone interested in acquiring real gold.

File #396

Several readers have written about the sets that represent U.S. coin designs of the past 100 years. It's not a bad concept and could be the basis for quite a nice collection, except that the material being promoted is overpriced and of poor quality.

All coin designs are represented, save the Barber quarter and half dollar (the Barber dime is there, so that may cover this designer's contribution). For some unknown reason, a "war time" nickel is included with the other "solid silver" coins. Packaging varies. The set advertised before me now is housed in a plush-

lined wooden case that I find much more attractive than the coins.

The literature says *many* pieces in the collection are in brilliant uncirculated condition. Nothing is noted about the others; in fact, a good number are worn and polished. Thankfully, a disclaimer stresses there is no representation, expressed or implied, that these coins will maintain or increase in value. That probably is the nicest part of the offering. At \$229, this is no bargain. The coins are common and available from any dealer for less than \$100.

File #397

A new coin marks Nolan Ryan's "no-hitters." I suppose some people have been waiting for such a coin. It was issued by the Republic of Liberia, where presumably thousands of

Ryan fans eagerly look for them in circulation. The artistry leaves much to be desired, but it does seem to be a real coin of the realm.

The price of this commemorative is not \$2.49, as the ad seems to state in large type. Small type explains that you are expected to make four payments of \$2.49 each, plus \$3.50 shipping and handling. I guess that makes it more affordable for those who can't come up with \$13.46 in one lump sum. •

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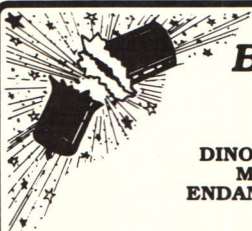
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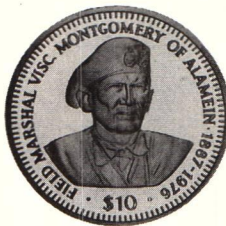


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1992 Siamese Silver PF Crown	50,000	—	33.00	—
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Bosnia Eohippus CNU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
IMO Mammoth CNU Crown	—	—	6.95	—
Silver PF Crown	30,000	—	35.00	—
Gold 1/5 Crown	5,000	—	165.00	—
Liberia Archaeopteryx CNU Crown	—	—	6.95	—
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Gold 1/5 Crown	5,000	—	165.00	—
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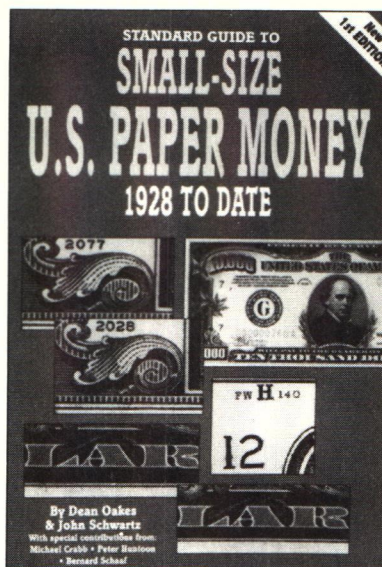
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BOOKMARKS

■ The latest reference work to join Krause Publications' venerable lineup is the **Standard Guide to Small-Size U.S. Paper Money: 1928 to Date** (ANA Library Cat. No. US20.02). Based on Chuck O'Donnell's out-of-print *Standard Handbook of Modern United States Paper Money*, the 6 x 9-inch, softcover volume was written by paper money authorities Dean Oakes and John Schwartz, with contributions from Michael Crabb, Peter Huntoon and Bernard Schaaf.

The new, 366-page guide contains current values in up to two grades of condition, and features significant historical information about legal-tender notes, silver certificates, gold certificates, Federal Reserve Bank



Krause Publications' latest reference details small-size U.S. paper money from 1928 to the present.

notes, Federal Reserve notes and National Bank notes. The information is arranged first by denomination, then broken down into classes to make locating specifics easy. Values are given by range of serial numbers within series. The number of notes printed within each range also is included.

A special insert illustrating the seal color variations on Series 1928 and 1934 Federal Reserve notes adds interest, as does the inclusion of "mules," experimental notes, and series for North Africa and Hawaii. Informative facts about grading, design changes, serial numbers, blocks, groups, plate position letters, plate numbers, check numbers and label sets show collectors what to look for when making acquisitions.

The *Standard Guide to Small-Size*

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U.S. Paper Money: 1928 to Date is available from numismatic book dealers or directly from the publisher for \$24.95, plus \$2.50 shipping (Wisconsin residents should add 5.5-percent sales tax). To order by mail, contact Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929.

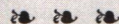
■ The American Numismatic Society (ANS) has published **Canada's Money** (ANA Library Cat. No. HA40.K5), a compilation of papers presented at the seventh annual Coinage of the Americas Conference in New York City, the purpose of which is to "facilitate the exchange of [numismatic] information" through experts in various fields. Subjects covered during the gathering ranged from the coins of Nou-

velle France and the Magdalen Island tokens to English issues of the Bank of Montreal and Canada's patterns and trial pieces.

The 159-page, hardcover volume contains the seven papers featured at the conference, along with an introduction by Editor John M. Kleeberg. Among the book's contributors are Warren Baker, Richard G. Doty, J. Graham Esler, Michael Hodder, Hillel Kaslove, Frank Katen, Scott Miller and Barry Taysman. Numerous black-and-white photographs, mint records and tables add depth to the presentations and aptly illustrate the various types of currency discussed.

Canada's Money is priced at \$25. Address orders to American Numismatic Society, Broadway at 155th St., New York, NY 10032. •

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Restoring Ancient Coins

continued from page 1575

unfortunately, however, gold coins are never entirely "pure." Modern gold coinage typically is about 90-percent pure, whereas ancient coins can be anywhere from 20- to 99-percent pure. Often gold was alloyed with silver or copper, a compound known as electrum. If a gold coin has a pale or whitish color, the alloy probably includes silver (the greater the silver content, the paler the color). If the coin has a rich, yellow color or a slightly greenish tinge, the alloy most likely contains copper.

Gold coins frequently exhibit rich, attractive toning or luster. Luster on ancient gold coins is very fragile and extremely difficult to restore. Therefore, chemical treatments and excessive rubbing should be avoided. If soil deposits remain after the washing process, the coin can be soaked in equal parts vinegar and distilled water. (Place the coin and mixture in a small, glass bowl. Turn the coin and change the solution daily. After a few days of soaking, most deposits should loosen and be easily removable with a soft toothbrush.) Occasionally, the copper present in an alloy will cause encrustations. With patience and careful use of your tools, virtually all deposits can be eliminated.

When all the dirt and encrustations have been loosened, the coin should be rinsed with a vinegar solution (equal parts vinegar and water) and then distilled water, followed by a gentle, thorough drying with a soft cloth. The piece is then ready for storage or display.

Silver Coins

WHILE SILVER IS less stable than gold, it, too, is relatively constant

under normal conditions. Likewise, silver frequently was alloyed, usually with copper, a combination that encourages corrosion. Silver oxidizes to produce silver sulfide (resulting in an often attractive, black patina) or silver chloride (usually a purplish or slate-gray color, which occasionally can be attractive). When the copper oxidizes, green encrustations may develop on the surface of the silver in the form of cuprite or malachite.

If a layer of silver sulfide covers the surface of the coin, it is best to preserve it. Because silver sulfide is relatively durable, a baking soda paste or pure vinegar solution can be used to remove dirt and other deposits, creating an attractive, black-silver contrast between the surfaces that are covered with patina and those that are not. The coin then can be rinsed with distilled water, dried and prepared for display.

If washing reveals a dull gray or purple patina, the coin likely is encrusted with a layer of silver chloride. Removing it is a fairly complex process that involves electrochemical or electrolytic techniques and, in fact, may be counterproductive as well as damaging. During the formation of silver chloride, the structure of the coin itself may be weakened; the layer of silver chloride actually may serve as a preservative of sorts. Short of X-raying the coin, there really is no way to determine the strength of the metal under the patina, so removing it is not a good idea. If washing does improve the coin's appearance, soaking or rinsing it with straight vinegar may remove the dullness from the surface.

If you decide the silver chloride must be removed, take the coin to an experienced professional. Some ap-

ply a solution of ammonium thiosulphate, while others might use straight ammonia or a solution of formic acid (one part acid to two parts distilled water). In any case, improper application can strip the coin of its protective patina and seriously damage the metal.

Restoring silver coins that display no copper-induced corrosion can be a fairly simple task. But alas, the world is not a perfect place, and the majority of silver coins that have laid in the ground will evidence cupric encrustations. However, the presence of such corrosion offers some consolation. Coins buried in the damp ground undergo a process called "cathodic protection." In short, this means that the baser metal (copper) corrodes before the nobler metal (silver), forming a layer of corrosion that actually protects the noble metal.

Before resorting to chemicals, you might want to attempt to delicately remove the encrustations using your arsenal of tools. Follow up with rinses in vinegar and distilled water and a thorough drying. You may save money and avoid the risk of exposing the silver to harsh chemical solutions.

Copper and Bronze Coins

COPPER AND BRONZE (an alloy of copper and tin) are without a doubt the most prevalent metals used in coinage. Unfortunately, they also are among the most chemically active and unstable. Encrustations on copper and bronze coins tend to be green and rather unsightly, but fortunately they often are relatively easy to remove.

First, wash the coin as previously prescribed, using a baking soda paste for stubborn deposits. Next, remove as many encrustations as possible; if

corrosion remains, place the coin in pure vinegar. Alternately soaking the coin and brushing it with a toothbrush will remove much of the cuprite and cuprous chloride present on its surface.

Coins with tough encrustations, particularly those suffering from "bronze disease," may require stronger measures. (This "ailment" is marked by the appearance of green, powdery spots on copper or its alloys. It is the result of ongoing electrochemical degradation caused by the interaction of the cuprous chloride with damp air. Thus, removing the cuprous chloride eliminates the threat of bronze disease.)

Perhaps the best course of action available to collectors is to soak the coin in a citric acid solution no stronger than 5 percent (or weaker, if you believe the copper itself has deteriorated). The solution should be changed frequently, and the coin taken out periodically and brushed. Although citric acid is perfectly safe for people, it is an effective stripping agent; care should be taken to avoid damaging the copper surface of the coin. Afterward, the coin should be rinsed in vinegar, cleaned again with a baking soda paste, and rinsed in distilled water. After careful drying, the coin can be prepared for display.

Coin Preservation

METHODS OF STORAGE recommended for ancient coins are not significantly different from those used to preserve other coins. The most important consideration is protecting your coins from humidity, airborne contaminants and chemical hazards. (Exposure to humidity can trigger the oxidation process surprisingly quickly.) The best option for protecting and storing your numismatic valuables is the encapsulated products offered by several professional coin grading services. Regrettably, these services do not yet encapsulate ancient coins; however, standard coin holders are a reason-

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able substitute. When selecting holders, make sure they are as airtight as possible. Avoid any holders containing polyvinyl chloride (PVC), which, over time, leaves an unsightly film on the coin's surface and/or reacts unfavorably with the metal, sometimes causing irreparable damage.

A low-cost alternative is to place the coin in a small polybag and slide it into a mylar "flip" or paper coin envelope, all of which are available at your local coin shop. You might also put several packets of silica gel in the safe or bank drawer in which you store your pieces. Silica gel absorbs moisture in the air, a major contributor to oxidation. As with any numismatic collection, check the coins periodically to make certain they are not reacting with their holders or the environment.

At first, ancient coin restoration sounds like a daunting and time-consuming task. Although it does require some care and diligence, it is well worth the effort. Restoration can add value to the pieces in your collection, as well as provide a tangible connection to civilizations that preceded our own. •

Sources

Plenderleith, H.J., and A.E.A. Weaver.
The Conservation of Antiquities and Works of Art, 2nd edition. London: Oxford University Press, 1971.

A student at Georgetown University in Washington, D.C., Stephen Simpson has collected coins for more than a decade, specializing in ancients for the last 5 years. Simpson was active in the ANA's Young Numismatist Program, receiving the Abe Kosoff Memorial Literary Award in 1989 for "The Making of Our Coins: Past and Present."

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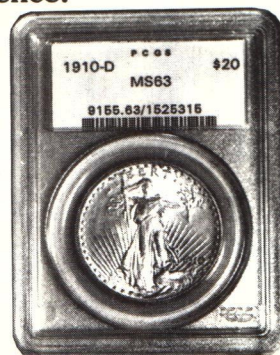
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Coins for an Island Kingdom

... page 1614

a special supplement for emerging collectors

Bits 'n' Pieces

Get Ready for the 1995 YN Awards!

If you are an ANA member 17 years of age or younger, you are eligible to compete for special awards in 11 exhibiting and writing categories. Winners' names will be announced and awards presented on Saturday, August 19, at the ANA's 104th Anniversary Convention in Anaheim, California. All junior members are encouraged to compete for these awards, which are sponsored by the ANA, affiliated organizations, and individuals interested in encouraging youngsters to participate in numismatics.

YN Literary Awards

First-, second- and third-place winners in each category will receive framed certificates. Submitted articles may be of any length, but 1) all work must be original; 2) only one article can be submitted in each category; and 3) a single article cannot be entered in more than one category. The author must be a junior ANA member (17 years of age or younger) at the time his or her article is entered in the competition.

Abe Kosoff Memorial Literary Award

This award will be presented to the young numismatist who writes the best essay or prepares and presents

the best talk on a numismatic subject.

Gould Memorial Literary Award

This award will be given to the junior author of the best published or unpublished article submitted in this category. The article must show that the author conducted in-depth research in his or her area of interest, going beyond information published in standard reference works, and also must demonstrate the author's individual or specialized involvement with the topic. The article may or may not have been submitted to a local or regional publication in competition or for publication.

Ray Byrne Memorial Literary Award

This award will be presented to the junior author of the best published article submitted in this category. Qualifications are the same as those for the Gould award, except that the article must have been published in *The Numismatist*, *First Strike* or other recognized numismatic publication.

Those interested in competing for the ANA YN literary awards can obtain more information by writing to the Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. All entries for the YN



Thirteen-year-old collector Joel Demore of Montreal, Canada, won the Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award at the ANA's 103rd Anniversary Convention in Detroit last July.

literary awards must be received by April 15, 1995.

YN Exhibit Awards

First-, second- and third-place exhibit awards are up for grabs in each of the seven numismatic categories listed below. Exhibits will be judged in accordance with the ANA's official exhibit rules—the same standards that apply to adult exhibitors. YNs must be 17 years of age or younger at the time the exhibit is entered. All YN exhibits are automatically entered in the appropriate adult exhibit class as well. Each YN exhibit winner will receive a wooden plaque engraved with his or her name and exhibit category.

Gordon Z. Greene Memorial Exhibit Award

U.S. coins

James L. Betton Exhibit Award

Foreign coins

Kurt Krueger Exhibit Award

U.S. & foreign paper money

Melissa Van Grover Exhibit Award

Israeli or Judaic numismatics

ANA Exhibit Award

Medals & tokens, all countries

Charles H. Wolfe Sr. Exhibit Award

Medieval & ancient numismatics

Alan Herbert Exhibit Award

Errors & varieties

Those junior members who wish to mount exhibits

for the ANA's 104th Anniversary Convention in Anaheim can obtain information and a copy of the exhibit rules from the Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Special Honors

Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award

Among the first-place YN exhibits, the one judged best according to ANA exhibit rules will earn this special honor. The winner will receive a wooden plaque, along with an all-expense-paid scholarship to the fol-

lowing year's ANA Summer Conference in Colorado Springs, Colorado.

ANA Member Clubs Award for Outstanding Young Numismatist

The recipient of this prestigious award is presented with a wooden plaque and an all-expense-paid scholarship to the next year's Summer Conference. The Outstanding Young Numismatist is selected on the basis of service to numismatics or educational groups, published papers (including those printed in local publications), enthusiasm for the hobby, and leadership in

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local numismatics. Nominations can be made by any ANA member or member club and should be received by the Education Department no later than April 15, 1995.

Tips for Storing Paper Money Safely

According to paper money expert Gene Hessler, at least 10 years ago collectors discovered that coins and paper money housed over a period of years in holders made of polyvinyl chloride (PVC) often are damaged by this unstable material. The best holders available today are made of mylar.

Hessler says that most

experienced collectors use individual holders that cost about 35 cents each when purchased in quantity. However, there is a less expensive substitute—mylar holders made for photographs or negatives. They can be purchased at professional photography stores for about 40 cents each, or less if you buy 25 or 100, and you get two for the price of one.

Hessler suggests purchasing sheets that are divided to hold two 5 x 7-inch prints or negatives; they fit into a three-ring binder. With few exceptions, these sheets accommodate most world bank notes. You can store two

bank notes per page, or if you prefer, you can place two notes, back to back, in each sleeve. You might need a few sheets intended for 8½ x 11-inch prints or negatives to protect larger notes.

It is a good idea to keep an inventory of your paper money. Hessler says one way to arrange your list is by country, denomination and serial number. Since each note—with few exceptions—has a unique serial number, you can identify and claim your notes if they are lost or stolen. You might keep a copy of your inventory or photocopies of your collection in the back of a school binder

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and refer to it when a related subject in history or geography comes up in class.

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"Cherrypicker's Guide" Authors Announce YN Scholarships

Bill Fivaz and J.T. Stanton, authors of *The Cherrypicker's Guide to Rare Die Varieties*, and the book's publisher, Bowers and Merena Galleries, are offering a special contest that will allow three young collectors to win an all-expense-paid trip to the 1995 ANA Summer Conference in Colorado Springs, Colorado, July 8-14. To be considered for the scholarship, the YN must "cherrypick" a variety listed in the third edition of the guide and submit it to either Fivaz or Stanton for verification.

Contestants must be under the age of 18 when they submit the coin. They must describe where and when they found the coin, indicate the purchase price and verify that they alone are the discoverer. All contestants must be ANA members at the time the coin is submitted. The YN must include a 200-word letter telling why he or she wants to attend the Summer Conference.

The contest runs through April 30, 1995. The three best submissions in the opin-

ion of the authors will be awarded scholarships, which will include airfare, tuition, and room and board (valued at up to \$1,000 for each winner). The "cherrypicks" will be judged on, but not limited to, rarity, value and condition. Any coin submitted by the April 30, 1995, deadline will be considered. Before sending a coin to the authors, write first to ensure they will be available when the package arrives.

Autographed copies of *The Cherrypicker's Guide* are available from J.T. Stanton at the address below. Soft-bound editions are \$27.95; spiral-bound versions are \$32.95 postpaid. Write to J.T. Stanton, P.O. Box 15487, Savannah, GA 31416-2187; or Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30356-0660.

Mint Offers 1994 Proof and Uncirculated Sets

Proof and uncirculated sets of 1994 coins are available from the United States Mint. Coins in the proof set are struck at least twice from specially prepared blanks and dies to highlight every detail of their designs. The set contains five denominations—cent, nickel, dime, quarter and half dollar. This year's proof sets are produced at the San Francisco Mint and sealed in a plastic holder with a new, green background.

The 1994 uncirculated set includes two each of the same five denominations, plus



Sets of uncirculated (top) and proof (bottom) 1994 coins can be purchased directly from the United States Mint.

"mintmark pieces" from the Philadelphia and Denver Mints. The coins are packaged in mylar for protection from scratches and dust.

The 1994 U.S. Mint proof set is priced at \$12.50; the 1994 U.S. Mint uncirculated set is \$8. Send orders, including check or money order payable to "United States Mint," to Customer Service Center, United States Mint, 10001 Aerospace Road, Lanham, MD 20706. Allow approximately 7 weeks for delivery. If you have questions about an order, telephone 301/436-7400, Monday through Friday, from 9 a.m. to 5 p.m. Eastern Time. ■

Official Circulating Coinage of the Kingdom of Hawaii

by Akio Lis, J160456

Hawaii is a chain of 132 islands near the middle of the North Pacific Ocean. The eight principal islands are located at the southeastern end of the group. The islands were populated by Polynesians in two waves. The second wave, which took place in approximately A.D. 1200, consisted of people from Tahiti who won control of the islands from the earlier settlers. Various chiefs were able to establish local rule on the principal islands. Although the islands may have been encountered by Spanish, Dutch or Japanese sailors as early as the 1500s, their existence was brought to the attention of the continent through

the explorations of Captain James Cook of the British Navy. Subsequently, many Europeans and other foreigners came to Hawaii to set up commercial ventures.

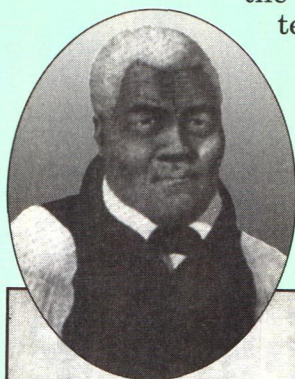
The Kingdom of Hawaii was established in 1810 when the principal islands of Hawaii, Maui, Oahu, Molokai and Kauai were united under the rule of King Kamehameha I. He was a chief who had taken over the island of Hawaii after a 10-year war that began in 1782. Kamehameha then conquered and united the remaining main islands, except for Kauai and Niihau, by 1795. Finally, in 1810, the King of Kauai and Niihau accepted his rule.

As happened in the United States after its founding, coinage of other

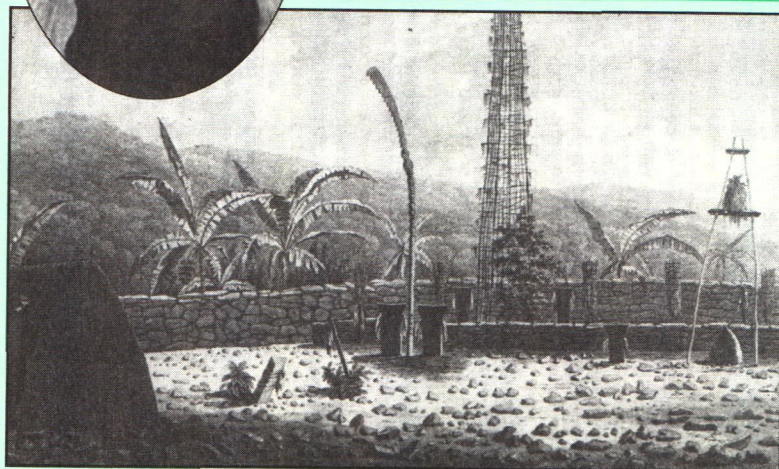
nations initially was used for local commerce in the Kingdom of Hawaii. Unfortunately for the kingdom, foreigners took an active interest in the government as well as commerce.

The only official copper coin issued by the Kingdom of Hawaii was the cent of 1847, produced during the reign of King Kamehameha III (also known as Kamehameha III, 1824-54). During his reign, the kingdom's independence was threatened by a number of foreign powers.

For a brief period in 1843, the British Navy seized control of the islands



King Kamehameha I (left) united the main islands of Hawaii, shown below as they appeared earlier to Captain Cook and his crew.



with the intention of annexing them to the British Empire. However, the British government refused to recognize this event and subsequently signed a treaty guaranteeing the sovereignty of the Kingdom of Hawaii. To help clearly define the kingdom's independence, the Hawaiian legislature enacted laws in 1845 and 1846 providing for the issuance of cent coins (as well a number of higher denominations) impressed with the king's portrait and the words KING KAMEHAMEHA III, KA MOI ("The King") with the date (1847) below. On the reverse was the value, HAPA HANERI (hundredth part) within a wreath, with the inscription AUPUNI HAWAII ("Kingdom of Hawaii") at the top.

James Jackson Jarvis, editor of the official newspaper, the *Polynesian*, acted as an agent of the government in arranging for the minting of the cent coins by a "New England" firm. Eventually two obverse and five reverse dies were used to produce these pieces. A shipment of 100,000 coins arrived in the port of Honolulu on May 3, 1847, and subsequently was released.

Unfortunately, the coins were not accepted by Hawaiians or the foreign commercial interests. Approximately 88,000 pieces were melted down, and many others were either destroyed or tossed into the sea.

Today, various die states can be found in circulated and mint-state grades at a cost of hundreds to thousands of dollars each. As is true for copper coins in general, color (redness) greatly affects the value of a specimen. Recent copies made for tourists exist on which the portrait of the king is crudely rendered.

After a visit to Europe in 1881, King Kalakaua (1874-91) became intrigued



Kamehameha III is pictured on the obverse of the first coinage of the Kingdom of Hawaii, a copper cent dated 1847.

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with the idea of issuing coins with his likeness as a sign of his monarchy. In 1883 Claus Spreckels, an advisor and sugar planter, worked out a scheme by which he would supply the kingdom with a million dollars' worth of silver coins in exchange for government gold bonds. Acting as an agent for the Hawaiian government, Spreckels negotiated a coinage contract with the United States Mint in which he was assured a personal profit of approximately \$150,000. Coins in denominations of \$1 (*akahi dala*), half dollar (*hapula*), quarter dollar (*hapaha*) and 10 cents (*umi keneta*) subsequently were designed by Charles Barber and produced by the U.S. Mint in San Francisco.

The obverses of each coin show the king surrounded by KALAKAUA I KING OF HAWAII, with the date (1883) at the bottom. The reverses of the quarter, half dollar and dollar carry the royal coat of arms and the Hawaiian motto UA MAU KE EA O KA AINA I KA PONO, meaning "The life of the land is preserved in righteousness" (taken from words spoken by King Kamehameha III after the British Navy's unsuccessful attempt to seize control of the Hawaiian Islands in 1843).



The San Francisco Mint struck Hawaii's circulating coinage for 1883: a dime or "umi keneta" (top, left), quarter or "hapaha" (bottom, left), half dollar or "hapula" (right) and dollar or "akahi dala." Charles Barber's portrait of King Kalakaua is on the obverse.

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The reverse of the dime features the denomination enclosed within a wreath. All together, 250,000 dimes, 500,000 quarters, 700,000 half dollars and 500,000 dollars were struck.

However, these coins were not accepted by the populace because of the conflict between the business community and Spreckels over his plans for a national Hawaii bank. Eventually more than 250,000 quarters, 610,000 half dollars and 450,000 dollars officially were redeemed and melted. Additional examples of each denomination probably were lost to private melting during the past 100 years.

Specimens can range in price from tens to thousands of dollars for the lower denominations. The higher denominations can cost from hundreds to tens of thousands of dollars.

These coins were the last attempt to establish a system of Hawaiian coinage for the islands. By the time of King Kalakaua's death, commercial interests, white supremacists, and foreign govern-

ment representatives had succeeded in forcing the adoption of a constitution favoring their interests at the expense of those of native Hawaiians and Oriental immigrants.

In 1893 Queen Liliuokalani tried to impose a constitution favoring Hawaiian natives and nationals. This attempt provided an excuse to overthrow her government and establish a white minority provisional government representing commercial interests, supported militarily by the United States government.

After the United States tried unsuccessfully to annex the islands during President Grover Cleveland's administration, the Republic of Hawaii was established. In 1898, during the administration of President William McKinley, the United States finally annexed Hawaii as a territory, over the protests of native Hawaiians.

Statehood was delayed until 1959 because of the racial mix of the island's population and the desire of local commercial interests to have the more

favorable labor laws of the territory. President Bill Clinton recently signed a congressional resolution apologizing for the United States' involvement in the overthrow of Queen Liliuokalani and the abolition of the Kingdom of Hawaii. It can be expected that the events leading up to the formation of the Republic of Hawaii soon will be correctly reported in the various histories of the islands. ■

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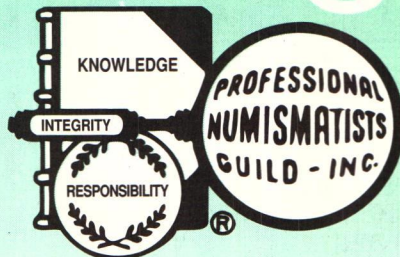
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Akio Lis attends Millard North Middle School in Omaha, Nebraska. Active in numismatics for about two years, he is a member of the Omaha Coin Club, Early American Coppers, Central States Numismatic Society and the Nebraska Numismatic Society. His primary interests include foreign and ancient coins, and U.S. coppers and currency. A short article describing his experience with the ANA's Roman Coin Project appeared in the November 1993 issue of *FIRST STRIKE*.

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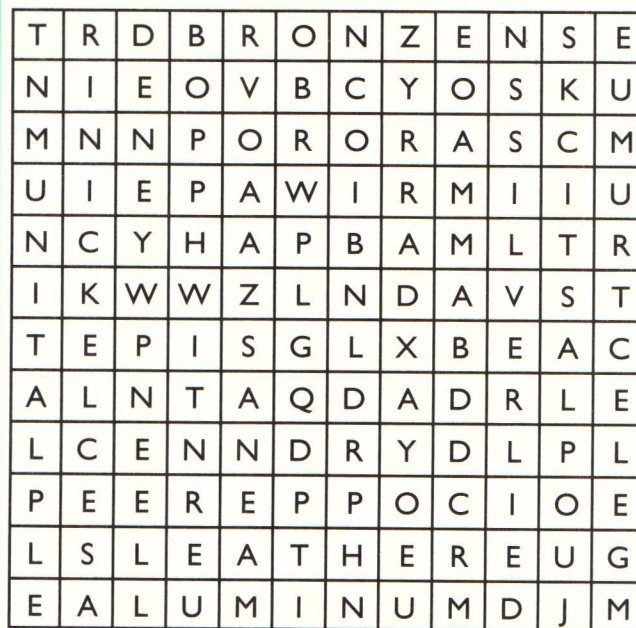
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What Is Money Made Of?

Money and tokens—and their many forms—have been made of different materials over the years, some of which are listed below. Can you find them? Words can read horizontally, vertically or diagonally, from left or right, up or down.

ANSWER ON PAGE 1622



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BRONZE
COPPER
ELECTRUM
GOLD
IRON

LEATHER
MANGANESE
NICKEL
PALLADIUM
PAPER
PLASTIC
PLATINUM

SILVER
STEEL
TIN
WOOD
ZINC

The Short-Lived Cents of Newfoundland

by Nancy E. Martindale, ANA 155771

Imagine an Italian merchant/explorer sailing the Atlantic Ocean under the British flag only 5 years after Columbus stumbled onto America and finding a well-concealed strait, then discovering an island, only to mistake it for land belonging to the Great Khan of China. That is what happened to John Cabot in 1497. (Incidentally, that island is now known as Newfoundland.)

Although Cabot is credited with the discovery of this island off the coast of northeastern North America, situated between the Gulf of St. Lawrence and the Atlantic, it is believed that the first Europeans to visit Newfoundland actually were the Vikings. They are thought to have landed there around A.D. 1000.

Between 1497 and 1583, Newfoundland was virtually unknown in Europe, except to a few Bristol (England) merchants and their fishermen. They kept Newfoundland a secret to save their profits from the fish trade from being taxed by the Crown. However, in 1583 Sir Humphrey Gilbert claimed Newfoundland for Elizabeth I, thus ushering in the era of the Fishing Admirals, a succession of petty dictators who often made life unpleasant for permanent settlers and English adventurers.

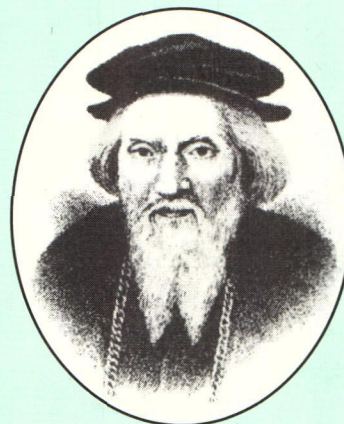
The Fishing Admirals were selected by merit of promptness and sheer luck: the first captain to sail into any Newfoundland harbor each year became the Admiral for the season. This practice continued for about a century.

As if the Fishing Admirals were not

daunting enough, there also were disputes between the English merchant overlords and would-be colonists. The colonists, who were there illegally, saw a prosperous future in settlement and fishing. The merchants envisioned the colonists seizing control of the fish trade, and its profits, from Great Britain.

The Fishing Admirals were replaced in 1711 by Naval Governors. Unlawful settlement continued, often in isolated, hard-to-reach areas of the Newfoundland wilderness. Some credit for the survival of the determined colonists is due the New England colonies of the fledgling United States.

In 1811 the British government legalized immigration to Newfoundland and granted land for the building of



The first Europeans to visit Newfoundland probably were the Vikings, but Giovanni Caboti (John Cabot), an Italian merchant/explorer, is credited with its discovery.

houses. Forty-four years later, in 1855, Newfoundland became a self-governing Dominion within the British Commonwealth. Yet, it was not Newfoundland's fate to remain so: the expenses of expansion, World War I and the Great Depression eventually led to bankruptcy. In 1934 it once more became a British colony.

But Newfoundland again grew prosperous as it found itself at the center of North American supply lines to Europe during the Second World War. The Allies built bases in the wilderness, pouring in men and money to support the war effort. Prosperity continued after the war, leading Newfoundland to seriously consider its future. Joining Canada seemed a logical move. Finally, after a bitter, tempestuous effort and vote, Newfoundland became the tenth Canadian province on March 31, 1949.

Newfoundland adopted a decimal coinage system in 1863, hoping to issue its first coins the following year. Prior to this time, foreign coins from Britain,



The fishing industry played an important role in Newfoundland's history. Between 1497 and 1583, merchants and their fishermen avoided taxation by the Crown by keeping their profits a secret.

France, Portugal, Spain and the United States circulated widely throughout the area. The most important coin in circulation in Newfoundland prior to 1863 was the Spanish-American dollar, to which Newfoundland set its own dollar equal. Newfoundland's decimal cent and the British halfpenny also were equivalent.

Newfoundland, because of its late entry into the Canadian confederation, has a longer and more-varied coinage history than Canada's other provinces. It also has the distinction of being the only province to have issued a small cent prior to joining the nation of Canada.

The first Newfoundland decimal cent to be produced was a large, bronze piece bearing the likeness of Great Britain's Queen Victoria. Large cents were issued from 1865 to 1936, but they were not minted every year.

In 1937 the government of Newfoundland considered discontinuing pro-



Actual Size: 25.53mm

Newfoundland's first decimal cent was large and bronze (an alloy composed of 95-percent copper, 4-percent tin and 1-percent zinc). The obverse shows Queen Victoria; the reverse features a crown and the date of issue within a wreath. Large cents were issued between 1865 and 1936, but were not produced every year.

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Mintages of Newfoundland Small Cents

<u>Date & Mintmark</u>	<u>Quantity Minted</u>
1938	500,000
1940	300,000
1941-C	827,662
1942	1,996,889
1943-C	1,239,732
1944-C	1,328,776
1947-C	313,772

duction of the large cent in favor of a small cent, such as those of Canada and the United States. The reasons: smaller cents were less expensive to produce, and Newfoundlanders did not care much for the drooping representation of their native flower, the insect-eating pitcher plant, on the reverse of the large cent.

An obverse design by Percy Metcalfe (his initials are found on the obverse) was chosen for the new small cent. His crowned portrait bust of Great Britain's King George VI (1936-52) faces left. The obverse legend reads GEORGIVS VI DEI GRA. REX ET IND. IMP:.

The work of Walter J. Newman is featured on the reverse. At the top is the inscription NEWFOUNDLAND; at the center is the date, divided by Newman's upright depiction of the pitcher plant; and at the bottom is the denomination ONE CENT.

Small cents were produced at either the British Royal Mint in England (1938 issue only) or the Royal Canadian Mint in Ottawa (1940-47 issues). The latter issues bear a "C" mintmark on the reverse to the right of CENT, except for

those of 1940 and 1942, which, because of an error, have no mintmark. The 1938 cent also bears no mintmark, but this omission was intentional. The World War II-era (1940-44) cents were coined in Ottawa, eliminating the need to ship the coins across the Atlantic, and the accompanying risk of damage or destruction.

The Newfoundland small cent measures 19.05 millimeters in diameter and weighs 3.24 grams. It is made of bronze and has a plain edge. Mintages are relatively small when compared to today's figures (see table), yet the coins are easily obtained, particularly from dealers who specialize in Canadian issues. They also are affordable, even in Mint State-63.

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Actual Size: 19.05mm
The 1938 Newfoundland cent, produced at the British Royal Mint, has no mintmark. Composed of 95.5-percent copper, 3-percent tin and 1.5-percent zinc, it has a plain edge and weighs 3.24 grams. King George VI is shown on the obverse; a pitcher plant is on the reverse.

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Nancy E. Martindale, a free-lance writer and poet, is a graduate of Urbana University of Ohio. She enjoys studying United States and foreign coins and collecting STAR TREK memorabilia. Her last article for FIRST STRIKE, "A Beginner's Guide to Canadian Small Cents," was published in the August 1993 issue.

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Collector Spotlight

Vicken Yegparian is a young numismatist with a strong feeling about his hobby. "I want to collect for a long time, but I don't know that I'll ever make it my business," the 17-year-old Yegparian says from his Toms River, New Jersey, home. "I like numismatics and its many different facets, and I strongly support coin clubs because they offer the best opportunity to see so many different types of collections and meet so many collectors."

The range of numismatic interests is wide and ever-expanding for the award-winning YN. As part of his constant search for new material, he asks the cashiers at a local convenience store if they have any strange-looking or odd coins. On one occasion, he discovered a gold piece struck by the Ottoman Empire after the turn of the century.

Like many young collectors, Yegparian wandered into the world of numismatics about 10 years ago, filling Whitman folders as his brothers had done before him. He became hooked on the hobby two years later when one of his older brothers took him along to banks to look for silver half dollars.

"I soon branched out to error coins and colonial pieces from the late 18th century," Yegparian explains. "I'm particularly concentrating on counterfeit copper half pennies from England. They were so crudely done, yet they circulated widely because the Tower Mint was concerned only about gold and silver

Vicken Yegparian: A Young Collector with a Strong Avocation

by Stephen L. Bobbitt
ANA 143751

coinage. Many laborers were paid with the counterfeit copper coins, and they had to take them or nothing."

Yegparian's interest in this area brought him several exhibit awards at the ANA's 103rd Anni-

versary Convention in Detroit last July. In all, his exhibits in three classes took one second- and two third-place adult exhibit awards, and three first-place YN exhibit awards.

Yegparian has been to the last four ANA Summer Conferences in Colorado Springs, Colorado, attending on scholarships funded by the Georgia Numismatic Association; Bill Fivaz and J.T. Stanton, authors of *The Cherrypicker's Guide to Rare Die Varieties*; and the proceeds from an ANA Summer Conference YN auction. He received another scholarship for winning the Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award at the ANA's 102nd Anniversary Convention in Baltimore.

"I attended the last two ANA anniversary conventions. I try to make the two New York International Numismatic Conventions each year and the Garden State Numismatic Association shows," he says.

A member of his school's science and track teams, Yegparian is looking at several colleges and plans to study biology, "but that could change. My parents occasionally think I spend too much time on numismatics, but I know it's something I like doing and probably always will." ■



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Confidential transactions. 60 years experience (I started working for the Hollinbeck Stamp & Coin Co. in Minneapolis in 1933) and have handled about 99% of the coins listed in the *Guidebook* and about 99% of the currency in *Paper Money of the U.S.* (Friedberg). What I haven't seen or handled (yes, I still see new things) I know where to find an answer. If it is for my collection (yes, I still collect) I will pay "collector prices." For the balance, prices I pay vary up to 95% of "retail" (gem proof gold, rarities, etc.). My clients (most eventually become friends) cover the entire range of U.S. coins, currency, medals, tokens, etc. Also foreign gold. I "buy it all"—not just the "cream." If you "collected" it, then someone wants it.

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Large Cents of 1809-11 *continued from page 1564*

Despite being unhappy with the price, the director ordered 20 tons of cent planchets (roughly 1.9 million pieces). Boulton was under pressure from other areas, and the shipment did not actually leave England until February 1812.

Because demand for cents was still strong in early 1811, Patterson ordered that coinage continue at about the same rate as in the latter part of 1810. It was possible to coin about 13,000 cents per day on the single press used for this purpose. The 218,025 cents struck in the first quarter of 1811 could have been made in about 17 days, although it is likely that Assistant Coiner Adam Eckfeldt (then in charge of copper

coinage) scheduled strikings so that the workmen could be used to best advantage.

There are only two varieties of 1811 cents—a normal date and an overdate—both of which are relatively scarce. They generally are well struck compared to the cents of 1809 and 1810. The 1811/0 overdate probably came early in the year and is judged Rarity 3, with some 251 to 500 specimens known in collections. This variety often is seen on dark, defective planchets, which probably came into contact with saltwater on the long trip from England. (Kegs of planchets usually were stored as ballast in the ship's hold.)

Unlike many of the other varieties of cents struck during this period, the 1811/0 overdate (Sheldon 286) is not known in strictly uncirculated



Like its predecessor of 1810, the cent of 1811 bears a skewed date. Between 500 and 1,000 specimens are known today.

condition. The Herman Halpern Collection, auctioned by Stack's in March 1988, featured an About Uncirculated (AU-50+) specimen



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that brought \$4,950, a very good price for such a coin. The Robinson S. Brown Jr. Collection, sold by Superior Galleries in September-October 1986, contained a Very Fine-30 that brought \$1,540. Needless to say, serious collectors will have great difficulty obtaining a quality specimen.

The normal 1811 cent has the same skewed date as the 1810, but it is somewhat more common than the overdate. Extant specimens are reckoned at Rarity 2, meaning that more than 500 but less than 1,000 pieces are known. In VF-20 its book value is about \$700.

The coinage of cents ended that year on March 12 and did not resume until more than 12 months later. Director Patterson, still waiting for his 20 tons of cent planchets from Boulton, bided his time; the

growing troubles between England and America before the outbreak of war in June 1812 may have contributed to the delay.

All the cents the Mint had on hand were distributed by the first week of July 1811. The supply of half cents was nearly exhausted, and Patterson ordered the last of the half cent blanks to be struck. This was quickly done, and the half cents were delivered by July 9.

(The 63,140 half cents struck in 1811 always have been considered rare. Several theories account for this, the most popular being that some were melted at the Mint in 1811 because no one wanted to take them. However, as all half cents are known to have been distributed in the usual manner, it is clear that their rarity is due to an 1810 obverse

die being used for perhaps as much as a third of the 1811 mintage.)

The half cents were quickly distributed, and by the end of September there were no copper coins in the Mint. Patterson continued to wait for his cent planchets, realizing that war might break out at any time and stop the shipment altogether. It was the first time in more than 10 years that neither cents nor half cents were on hand for the public. •

Next Month: The Cents of 1812-14

Recently retired as a high school mathematics teacher, numismatic researcher R.W. Julian specializes in the early history of U.S. coins. He has written more than 450 articles for various hobby publications and has received nine Heath Literary Awards from the ANA. In 1992 Julian was presented the Numismatic Literary Guild's prestigious Clemmy Award.

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.

EAST

NOVEMBER

5-6 SALEM, VA. American Legion Building, 710 Apperson Dr. Salem Coin Club Annual Fall Coin Show. Emmett Yonce, c/o SCC, telephone 703/981-2871 (days) or 703/992-5331 (evenings).

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

6 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102, telephone 207/775-1656.

19-20 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40). Western Maryland Coin Club Coin Show. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

20 DOVER, NJ. Dover Elks Hall, Rt. 46 W. at Princeton Ave. Roxbury Coin Club Coin Show. Steve Middleton, c/o RCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

25-27 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPNEX" co-spon-

ANA EVENTS

March 2-4, 1995 ATLANTA, GA. The Cobb Galleria Centre, 300 Galleria Pkwy. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

April 16-22, 1995 National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 8-14, 1995 COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 16-20, 1995 ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL EVENTS

November 4-6 ST. LOUIS, MO. Ramada Henry VIII Hotel & Conference Center, 4690 N. Lindbergh Blvd. 9th Annual National & World Paper Money Convention co-sponsored by the Professional Currency Dealers Association, Society of Paper Money Collectors & International Bank Note Society. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388.

November 10-13 HONOLULU, HI. Queen Kapiolani Hotel, 150 Kapihulu Ave. Hawaii State Numismatic Association Convention. M.F. Kendrick, c/o HSNA, P.O. Box 477, Honolulu, HI 96809, telephone 808/524-1255.

November 25-27 DEARBORN, MI. Hyatt Regency Hotel, Fairlane Town Center, Fairlane Dr. at Michigan Ave. & Southfield Fwy. Michigan State Numismatic Society 39th Fall Convention. George Beach, c/o MSNS, P.O. Box 113, Owosso, MI 48867.

December 8-11 ST. LOUIS, MO. Cervantes Convention Center, 801 Convention Center Plaza. 15th Annual National Silver Dollar Show. John Highfill, P.O. Box 25, Broken Arrow, OK 74013, telephone 918/254-6901.

January 5-8 ORLANDO, FL. Orange County Convention Center, 9800 International Dr. Florida United Numismatists 40th Annual Convention. ANA Table. Roger Bryan, P.O. Box 951988, Lake Mary, FL 32795, telephone 407/321-8747, fax 407/321-5138.

sored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

DECEMBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

JANUARY 1995

8 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

27-29 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPNE" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

SOUTH

NOVEMBER

6 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

20 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

DECEMBER

3-4 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). 30th Annual Silver Sands Coin Club Coin Show. Frank Schilling, c/o SSCC, 900 Florida Ave., P.O. Box 160, Lynn Haven, FL 32444, telephone 904/265-9847.

4 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

11 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

JANUARY 1995

14-15 VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 31st Annual Coin & Stamp Show hosted by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 800/264-4765.

21-22 FT. MEYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. in front of Lee Memorial Hospital. Fort Meyers Coin Club 29th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Meyers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

CENTRAL

NOVEMBER

5 KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Coin Show sponsored by the Kalamazoo Numismatic Club. Russell Barr,

c/o KNC, P.O. Box 462, Portage, MI 49081, telephone 616/327-8046.

5-6 KEOKUK, IA. Keosippi Mall, 300 blk. of Main St. Coin & General Hobby Show presented by the Keokuk Coin Club. KCC, P.O. Box 172, Keokuk, IA 52632, or Tom Gardner, telephone 319/524-7366 (7-9 p.m.).

6 KENOSHA, WI. Holiday Inn, 5125 6th Ave. 36th Annual Kenosha Coin & Collectible Show held by the Kenosha Coin Club. Jerome Binsfeld, c/o KCC, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321.

6 URBANA, IL. Ueban Civic Center, 108 Water St. Champaign-Urbana Coin Club Annual Coin Show. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

12 PEKIN, IL. Miller Senior Center, 551 S. 14th St. First Holiday Coin Show conducted by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

12-13 MARIETTA, OH. Lafayette Hotel, 101 Front St. Parkersburg Coin Club Fall Coin Show. Tim Miller, 4407 Powell St., Parkersburg, WV 26104, telephone 304/422-4375.

13 SPRINGFIELD, OH. Clark County Fairgrounds, Youth Bldg., State Rt. 41 & I-70, Exit 59. Clark County Coin Club 36th Anniversary Coin Show. Ken Townsend, c/o CCCC, 2353 E. High St., Springfield, OH 45505, telephone 513/426-8822.

18-20 HUDSON, OH. Holiday Inn, Rt. 8 & Hines Hill Rd. (I-80, Exit 12). Ohio Numismatic Exposition & 32nd Annual Coin Show sponsored by the North Coast Coin Club. Jim Fasham, c/o NCCC, P.O. Box 732, Willoughby, OH 44094-0732, telephone 216/991-6747.

27 MATTOON, IL. Ramada Inn, Rt. 16 & I-57 (1/2 mile W. of Exit 190). Mattoon Coin Club Fall Coin Show. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

JANUARY 1995

22 MUNCIE, IN. Ball State University, L.A. Pittenger Student Center, Cardinal Hall Rm., 2200 University Ave. 39th Annual Coin & Stamp Show presented by the Muncie Coin & Stamp Club. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47302, telephone 317/288-0371.

WEST

NOVEMBER

13 PALO ALTO, CA. Palo Alto Elks Lodge, 4249 El Camino Real.

Peninsula Coin Club Coin & Collectibles Show. PCC, P.O. Box 60484, Palo Alto, CA 94306-0484.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

26-27 FRESNO, CA. Airport Holiday Inn, 5090 E. Clinton Way. Annual Coin Show presented by the Fresno Numismatic Society. Bill February, c/o FNS, P.O. Box 3743, Pine-
dale, CA 93750, telephone 209/297-8302 (evenings).

DECEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St.

Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1995

8 SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg., Gate 8. 32nd Annual San Bernardino County Coin Club Coin, Baseball Card & Collectible Show. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369, telephone 909/864-7617.

27-29 TUCSON, AZ. Tucson Convention Center, 260 S. Church Ave. Tucson Coin Club 31st Annual Coin Show. Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731, telephone 602/887-5484.

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Club Activities

The **New England Numismatic Association (NENA)** held its 50th annual convention in August, and according to reports, it was well attended. Young numismatist Oscar Yuan, a first-time convention visitor, was especially impressed with the YN program conducted by Larry Gentile Sr. and Duncan Maclean. "I have attended many young numismatist programs conducted by Mr. Gentile," Yuan says, "but this was the most fun I have ever had." More than 74 young collectors reportedly attended.

During the convention, Arthur M. Fitts took best-of-show honors for his exhibit of Harvard University medals, and John Mullen received *Numismatic News'* 1994 Numismatic Ambassador Award in recognition of his life-long dedication to NENA and the hobby. Attendees at the two-day event had the opportunity to visit the United States Postal Service's philatelic and cancellation booth, purchase commemorative medals designed by member Jan Dyroff, add to their collections during the annual auction, and learn more about the hobby at Numismatic Little Theatre presentations . . .

Members of California's **Vallejo Numismatic Society** were enthralled by the guest speaker at their October meeting, but they weren't

surprised by the high quality of his presentation on fractional currency. Don Thrall of Berkeley has the honor of being the club's most-invited guest speaker, addressing VNS members on a regular basis since 1957 . . .

Most people are not eager to show their driver's licenses to others, but Reid Geisler, secretary of the **Hillside Coin Club** in Illinois, presented his for the entire membership to see at the August meeting. Geisler was willing to display his license because it features a hologram of a Lincoln cent. He was told that within the next two years, every Illinois driver's license will sport the eye-catching, numismatic design. Fellow member Bruno Rzepka regaled attendees with a presentation about error coins. A respected authority on error currency, Rzepka delivered a fascinating talk accompanied by numerous examples . . .

The **Omaha Coin Club** of Nebraska is doing its best to keep the Western Heritage Museum and City of Omaha from selling the Byron Reed Collection, amassed by the late Omaha realtor, business leader and ANA member and touted as one of the top three coin collections in the United States. In the ongoing battle to keep this significant part of the city's history in Omaha, club members are making their voices heard by writing letters, making

Bright Idea

At the August meeting of Washington's Tacoma-Lakewood Coin Club, members began using name tags to make the membership drawing more efficient. Winners of the drawing receive a free meal at a local restaurant, and by placing only the name tags of those present into the pot, some lucky members are guaranteed a prize for supporting their club.

—David Schmidt

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

telephone calls and attending city council meetings. The city apparently wants to sell Reed's impressive collection of rare coins, medals, books and historical manuscripts to finance a new parking lot . . .

When the **Club of Illinois Numismatists (COINS)** celebrated its 400th meeting in July 1993, a souvenir scrip was created to commemorate the event. According to club president George Hamilton, the scrip is based on an outdated \$400 note issued by the Bank of New York, and only 200 serially numbered copies were printed. After much research, numismatists John and Nancy Wilson of Milwaukee, Wisconsin, were able to locate an original note, and Roger H. Durand of Rehoboth, Massachusetts, provided a copy of the rare piece.

The face of the club scrip carries COINS' ANA member number, a serial number and the signatures of the club's president and last remain-



For its 400th meeting in July 1993, the Club of Illinois Numismatists issued commemorative scrip based on a Bank of New York \$400 note.

ing charter member. The back bears the club's logo, which is based on the 1918 Illinois commemorative half dollar. A limited number of COINS' 400th meeting commemorative notes are still available. Send \$2 and a self-addressed, stamped, legal-size envelope to COINS, P.O. Box 171, Markham, IL 60426...

Erastus Corning of the **Russian Numismatic Society** reports a successful group "coin tour" to St. Petersburg and Moscow last May. Bernhard Brekke, Ted Maroulis and Frank Robinson joined Corning in the week-and-a-half visit. Their itinerary included meetings at the numismatic departments of the Hermitage Museum in St. Petersburg and the State Historical Museum in Moscow's Red Square. The group also attended meetings and shows of

the St. Petersburg Numismatic Society and the Moscow Numismatic Society. "We benefited from a warm welcome everywhere we went, as well as an ease of travel that would have been unthinkable just a few years ago," Corning says. "Numismatics in Russia is alive and healthy—even flourishing."

New Officers

Camp LeJeune-Jacksonville Coin Club: Gar Travis, president; Jeff Port, vice president; Donald R. Coolidge, secretary; Ricky Craft, treasurer; David Porter, sergeant-at-arms; and Ralph Powell, director.

Northwest Coin Club (Minnesota): Dave McCann, president; Doug Thomas, vice president; Rob Bruton, secretary; and Lee Quast, treasurer.

Omaha Coin Club (Nebraska): Wayne Hohndorf, president; Quent Hansen, vice president; Jeff Roach, secretary; and John Pestal, treasurer.

Membership Report

The following applications for membership, representing membership numbers 165321 through 165384, 165386 through 165469, 165471 through 165561, and LM-4706 through LM-4707 were received before September 20, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

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1938S	1944D	1949D/S	1954S/D	1983D
1939D	1945D	1939S	1955	1984D
1939S	1946D	1950	1955D	1985P
1940D	1946S	1950D	1955D/S	1985D
1940S	1947	1951	1957D	1986D
1941D	1947D	1951D	1960	
1941S	1948D	1951S	1960D	
1942D	1948S	1952D	1968S	
1942S	1949	1952S	1969S	

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Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the

admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

Michael Loftin
J. Mitchell Perdue
Alton W. Terry
Lucille Z. Terry (A)—Alton W. Terry
Curtis C. Trabue

ARIZONA

Richard Ayers
Thomas Kadomoto—Leon Nahat
R.F. Maurer
Leon Nahat
Cliff Woolgar

ARKANSAS

Dennis Alford
Dannie B. Nelson
Joe Rust—Ron Landis

CALIFORNIA

Maurice F. Beck II
Brian Belhumeur (J)
Anthony Bettencourt
Ken Birchfield—W. Robert Battle
Courtney Bishop (J)—Patricia E. Davis
Howard Bromberg
Jerry H. Buss
Justin Calabro (J)
Ryan Cohn (J)—Patricia E. Davis
George E. Donswyk
G. Brad Fries
Amy L. Harrell—David Sundman
Steven L. Hudson
George Mahusay
Jean McKay
James G. Mergens
Jason Morin (J)—Patricia E. Davis
Jonathan Morin (J)—Patricia E. Davis
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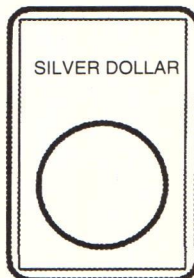
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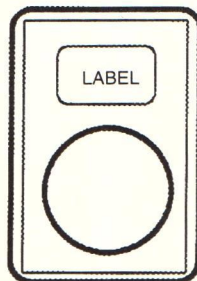
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Ken Braithwaite
Cameron Lawrence (J)
Dorothea Marcia
James A. McDonald (J)

CONNECTICUT

Gordon A. Downer—Gordon L. Downer
William J. O'Neill
Robert W. Shippee
Erich C. Walter (J)

DELAWARE

Albert K. Salmons Jr.

DISTRICT OF COLUMBIA

Marlena Edwards
Steven Levy

FLORIDA

Russell Campbell—Clearwater Coin Club
Antonio Caos Sr.

George Fleming (J)—Luke Gorton
George T. Franklin
Charles F. Gilbert
David W. Heckler
Stephen Kauffman
Edgar G.G. Kohn
Pete McCord
Derek Moeller
Penny Moeller (A)—Derek Moeller
Yolanda Nemeth—Clearwater Coin Club
Bernard H. Ososky—James Brewer
Emil A. Soussou
H. Speth
Avron J. Spivey
Welfred Stahl—Clearwater Coin Club
Florence Vogelsang—Clearwater Coin Club
Richard VonderHaar—Clearwater Coin Club
John H. Wagenman—William Nugent III
Neide Wagner
Charles Weller
Enoch J. Whitney (CLM)
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Edward C. Jones Sr.

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Elizabeth Sikma-Garza
Alan L. Van Doren

IOWA

Stacey Kell (J)—Rachel Feller
Brian Lawrence (A)—Kerry Lawrence
Greg SQUIER

STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION

Act of August 12, 1970: Section 3685. Title 39.
United States Code
(PS Form 3526, January 1991)

1. Title of publication: *The Numismatist*.
Publication No.: 0029-6090.
2. Date of filing: *October 1, 1994*.
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5. Complete mailing address of the headquarters of general business offices of the publisher: *818 N. Cascade Ave., Colorado Springs, CO 80903-3279*.
6. Full names and complete addresses of the publisher, editor and managing editor. Publisher: *American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279*. Editor: *Barbara J. Gregory, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279*; Managing Editor: *N/A*.
7. Owner (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other

unincorporated firm, its name and address, as well as that of each individual, must be given. If the publication is published by a nonprofit organization, its name and address must be stated.): *American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279*.

8. Known bondholders, mortgagees and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities (if there are none, so state): *none*.

9. For completion by nonprofit organizations authorized to mail at special rates (DMM Section 424.12 only): The purpose, function and nonprofit status of this organization and exempt status for Federal income tax purposes *has not changed during preceding 12 months*.

10. Extent and nature of circulation:

A. Total no. copies (net press run): average no. copies each issue during preceding 12 months—*27,511*; actual no. copies of single issue published nearest to filing date—*26,775*.

B. Paid circulation: (1) Sales through dealers and carriers, street vendors and counter sales: average no. copies each issue during preceding 12 months—*0*; actual no. copies of single issue published nearest to filing date—*0*. (2) Mail subscription (paid and/or requested): average no. copies each issue during preceding 12 months—*26,248*; actual no. copies of single issue published nearest to filing date—*25,893*.

C. Total paid and/or requested circulation:

average no. copies each issue during preceding 12 months—*26,248*; actual no. copies of single issue published nearest to filing date—*25,893*.

D. Free distribution by mail, carrier or other means; samples, complimentary and other free copies: average no. copies each issue during preceding 12 months—*1,054*; actual no. copies of single issue published nearest to filing date—*410*.

E. Total distribution (sum of C and D) average no. copies each issue during preceding 12 months—*27,302*; actual no. copies of single issue published nearest to filing date—*26,303*.

F. Copies not distributed: (1) Office use, left over, unaccounted, spoiled after printing: average no. copies each issue during preceding 12 months—*209*; actual no. copies of single issue published nearest to filing date—*472*. (2) Return from news agents: average no. copies each issue during preceding 12 months—*0*; actual no. copies of single issue published nearest to filing date—*0*.

G. Total (sum of E, F1 and 2—should equal net press run shown in A): average no. copies each issue during preceding 12 months—*27,511*; actual no. copies of single issue published nearest to filing date—*26,775*.

11. I certify that the statements made by me above are correct and complete.

Barbara J. Gregory, Editor/Publisher

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DECEASED

R 156010 Charles M. Barton, Chicago, IL
LM 89 William G. Bruce, Port Charlotte, FL
R 147727 John Campbell, Portland, OR
LM 1117 Rev. Charles Distler, Salinas, CA
R 29249 Hartley F. Graham, Ontario, Canada
R 127156 Roscoe Gumm Jr., Conley, GA
LM 362 Bates Johnston, Cincinnati, OH
R 12645 Paul F. Kohler, Reno, NV
R 158749 Louis M. Lanasa, Bel Air, MD
R 126499 Michael L. McHalsky, Waukesha, WI
R 87257 William McKay, San Diego, CA
R 104894 Charles H. Molek, Vacaville, CA
R 53454 Laura Rieman, Woodville, OH
R 161365 Bette M. Smith, Fairfield, CT
R 24250 Robert H. Williams, Hendersonville, NC
R 75558 Edwin Young, Castle Rock, CO

EXPELLED

R 157752 Larry M. Andrews, Corpus Christi, Texas. Expelled for fail-

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LM 4038 Dennis Goddard, Woodland Hills, California. Expelled for failure to comply with a Board directive regarding a complaint.

R 103903 Robert Johnson, Orlando, Florida. Expelled for failure to pay past-due indebtedness to the American Numismatic Association.

Obituaries

ROBERT MARSHALL—ANA 7483

Robert Edwin ("Ed") Marshall of Seal Beach, California, died May 15, 1994. He was 94.

A member of the Leisure World and Phoenix Coin Clubs, Marshall joined the ANA in 1939. He collected a wide variety of numismatic items, including United States gold pieces, British gold sovereigns, Bust half dollars, U.S. and foreign proof sets, Franklin half dollars and autographed silver certificates. Marshall bequeathed his entire collection to the ANA Money Museum.

DONALD L. CARMODY—LM 2578

Donald L. Carmody, a long-time collector and professional numismatist, died October 2, 1994, in Huntington Beach, California. He was 68 years old.

As a young boy in Grand Island, Nebraska, Carmody sold magazine subscriptions door-to-door and discovered numismatics when he received an 1872-S Seated Liberty half dime in payment. In the 1970s, his life-long dream was realized when he opened O'Carmody's Coins in Los Angeles. Although poor health forced him to retire, he continued to conduct his numismatic business at major coin shows.

A member of the ANA since 1976, Carmody also belonged to the Cali-

fornia State Numismatic Association; Fairfield (California) Coin Club; Numismatic Association of Southern California; Society for International Numismatics; Central States Numismatic Society, Florida United Numismatists, Honolulu Coin Club, Long Beach Coin Club and the Northern California Numismatic Association. A dedicated hobbyist, Carmody helped form the Society for U.S. Commemorative Coins, of which he was a former treasurer and past president.

Carmody and his wife, ANA Governor Helen Carmody, endeavored to broaden the appeal of U.S. commemoratives and in 1988 became the first husband-and-wife team invited to participate in a first-strike ceremony for Olympic commemoratives. In 1991 the couple received the prestigious Numismatic Ambassador Award from Krause Publications' *Numismatic News*, and during the ANA's 103rd Anniversary Convention in Detroit this past July, Carmody was honored with the Association's Glenn Smedley Memorial Award for his enthusiastic support and service to numismatics.

Carmody is survived by his wife, Helen, of 24 years, and a daughter from a previous marriage.

The family requests that donations be made in Donald L. Carmody's name to endow a scholarship for the ANA's annual Summer Conference. Address contributions to American Numismatic Association, Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

JOHN E. TIDWELL—ANA 7906

John E. Tidwell, 78, of Nashville, Tennessee, died August 31, 1994.

A former school teacher, Tidwell joined the ANA in 1940, when he

began setting aside circulating Lincoln cents. In the 1950s, he became one of the largest Lincoln cent dealers in the country. A familiar figure at coin shows for nearly 50 years, Tidwell was attracted to old stocks and bonds, and established a mail-order business in revenue-stamped checks and paper.

WILLIAM PEARSON—ANA 10503

William Pearson of Greenwich, Connecticut, died this past summer at the age of 82.

A 50-year member of the ANA, Pearson especially enjoyed meeting, talking and trading with other collectors during club functions. He belonged to several numismatic organizations in the New York City area and shared his enthusiasm for the hobby at numerous events.

FRANK STERNBERG—LM 244

Frank Sternberg of Zurich, Switzerland, died on June 21, 1994. He was 82. An ANA member since 1939, he is survived by his wife, Carmen, and daughter, Claudia.

FILomena MARINO—LM 1146

Filomena Marino of Narragansett, Rhode Island, died recently in Providence. She was 79.

A 24-year member of the ANA and a life member of the New England Numismatic Association (NENA), Marino was honored by *Numismatic News* in 1977 with its Numismatic Ambassador Award. She also belonged to the Coin Club of Rhode Island, which she served as president for 14 years. She contributed her time and energy to chairing many successful NENA conventions and promoted the hobby through local coin shows.

Marino is survived by a son, Louis R. Rhyner, of Narragansett. •

Two Crucial Keys to Coin Storage

WHICH IS MORE important for proper coin storage: the holder in which you keep a coin or the environment in which you store it? Both are crucial, but if you ask the authors of the following letters, you might get different answers!

Q. I keep my coins in a major brand-name album with thick, cardboard pages and plastic slides. Is it inadequate for long-term storage? I thought I read somewhere that cardboard contains sulfur (which causes toning). This must be true, because last year I purchased several sets of modern coins that came with "free" albums. I also purchased a starter set of Buffalo nickels in one of these albums. All were stored in a low-humidity, temperature-controlled environment.

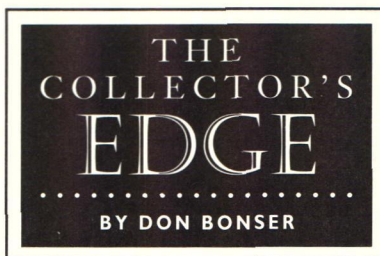
Recently, I went to add new pieces to the Buffalo set and was shocked to find the coins completely discolored. Inspection of the other pieces showed that they, too, were discolored. What should I do? Are the coins ruined? If these albums are not good for long-term storage, why do dealers use them?

—D.P., Louisiana

A. To avoid further problems, immediately remove the coins from the albums if you have not already done so. A good, short-term solution may be to store your coins by type in plastic tubes, using sandwich bags to fill any empty spaces.

Because you stored your coins in a suitable environment, the only thing that could be causing the toning problem is the album. Today, some

albums and holders are made of sulfur-free paper and cardboard (which significantly lessens the likelihood of



toning), but many are not, and it appears this is what you received "free." (Most sulfur-free items are clearly labeled as such.) The majority of paper products contain sulfur, as sulfuric acid (H_2SO_4) is used in the manufacture of paper and cardboard. Much, but not all, of the sulfur is removed in the manufacturing process.

Your coins probably are not ruined because they spent only about 12 months in the albums, but you may not be able to restore them to their former condition. Immersing them in coin "dip" (a commercially available, mild acid solution) might help, but consult someone experienced with this process before attempting it yourself. After a year, most of the coins probably have discolored, but have not suffered any surface corrosion. Your experience underscores the importance of checking stored coins fairly often to see if problems are developing.

Why do dealers use such products? Cost and convenience. Good-quality, sulfur-free albums are more expensive, and passing on the cost of such a "free" album in the price of a set would result in fewer orders.

Many dealers use inferior prod-

ucts for short-term storage because they are convenient. In my rare coin business, I sell many "raw" coins in polyvinyl chloride (PVC) flips. I can put more coins in PVC flips in an hour than in any other kind of holder. More important, however, is the fact that after a few months of being packed in boxes that go into briefcases that I carry on airplanes and in my car to coin shows, the flips do not crack or show obvious signs of wear. Mylar flips crack and occasionally "release" their contents, while 2 x 2-inch cardboard holders show signs of wear after several shows and have staples that can damage adjacent coins.

Q. I recently purchased a fairly expensive, uncirculated copper coin "sight unseen" in a major grading service's slab because the price seemed too good to pass up. The grade on the slab is "MS-64 Red," but the coin obviously is toned and has perhaps only 50 percent of its original red color. Can you give me some advice on how to return this coin to the grading service under its buy-back guarantee for over-graded coins?

—T.B., New York

A. Unless you can convince the seller to refund your purchase price, I'm afraid you're stuck. Copper coins can oxidize fairly easily after being slabbed, especially if stored in an unfavorable environment. For this reason, all grading services that guarantee their grades (PCGS, ANACS and NGC) specifically exclude copper coins from such agreements. •



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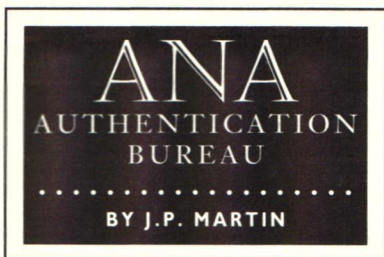
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U.S. COMMEMORATIVE SERIES Counterfeit Analysis #19: 1925 Fort Vancouver Centennial Half Dollar

	•SPECIFICATIONS•			
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	150
Counterfeit	N/A	N/A	N/A	N/A

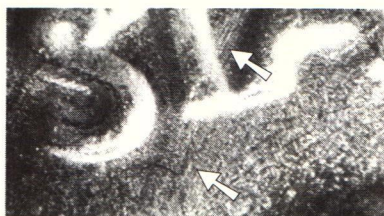
Remarks: A "new style" counterfeit with frosty letters and devices. Distinct lack of die polish. Several die states known; diagnostics below apply to most common.

Method of counterfeiting: One-to-one transfer dies.

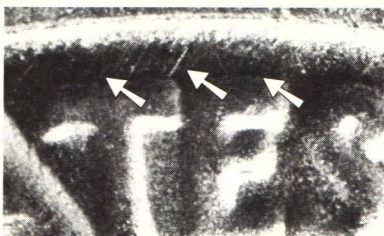
- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Die scratches below and between STA of STATES.
 - B. *Obverse* — Counterfeit: Die scratches in field between rim and TES of STATES.
 - C. *Obverse* — Counterfeit: Die scratches in field between rim and OF.
 - D. *Obverse* — Counterfeit: Tool marks between 2 and 5 of date.
 - E. *Reverse* — Counterfeit: Die scratches at ER of VAN- COUVER.
 - F. *Reverse* — Counterfeit: Tool mark at CEN of CENTEN- NIAL.
 - G. *Reverse* — Counterfeit: Depressions on second E of CENTENNIAL.



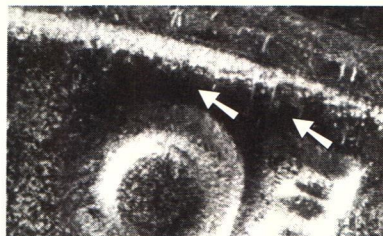
Genuine 1925 Fort Vancouver Centennial half dollar.



A



B



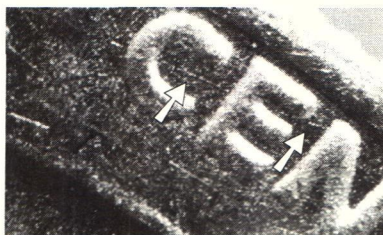
C



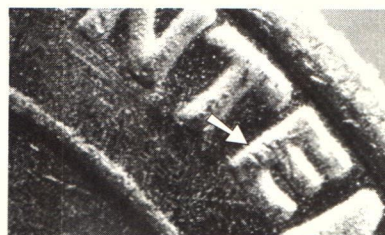
D



E



F



G



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ANAAB

American Numismatic Association Authentication Bureau
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P.O. OUT _____

DATE _____

Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam \$15 per item ☐ Transfer \$10 per item (ANAAB certified items only)
For postage and insurance charges, see below and on back.

Applicant (Please Print or Type):Name _____
(Last) (first)

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Zip _____ Tel. (____) _____

ANA Member # _____

Ship to (if different)Name _____
(Last) (first)

Address _____

City _____ State _____

Zip _____ Tel. (____) _____

ANA Member # _____

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ _____

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant _____

Date _____

FEE CALCULATIONS

Items	Rate	
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EACH ADDITIONAL ITEM \$1.00 ea.:		\$ _____
EXCESS INSURANCE:		\$ _____
(IMPORTANT: See worksheet on back)		
TOTAL THIS ORDER:		\$ _____

SUBMISSION INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.	A \$ _____
2. A. NUMBER OF ITEMS SUBMITTED _____ x \$1,000	\$ _____
2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$ _____
2. C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B \$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,	
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$ _____
	X .001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$ _____

EXAMPLES

45 x \$1,000	A <u>\$35,500</u>	45 x \$1,000	A <u>\$63,000</u>
	B <u>\$45,000</u>		B <u>\$45,000</u>
	\$ 0		\$18,000
	x .001		x .001

Excess insurance fee

\$18.00

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{1}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

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AUCTION INSIGHTS

BY BOB MERRILL

Reflections on the 1994 ANA Auction: Part 2

While the Beverly Hills Collection of proof gold and the Faraday Collection of silver and gold were the "glamour" of the 1994 ANA auction held in Detroit this past July, two other collections are worthy of mention here. One was the Tyler Dillon of Wellesley Collection of United States commemoratives, assembled by a Michigan doctor. For the most part, these were all certified by the Professional Coin Grading Service (PCGS), with a smattering of specimens graded by the Numismatic Guaranty Corporation (NGC).

A list of all the commemoratives that brought strong prices would require more space than I am allowed in this column, but let's look at a few pieces that were truly outstanding. Lot 7739, an Alabama "2 x 2" in MS-66, realized \$9,250; Lot 7775, a California in MS-66, sold for \$3,800 (this might sound foolish, but I predict the new Denver International Airport will open before this price is ever seen again); Lot 7797, a plain Grant in MS-67, garnered \$9,200; Lot 7810, a Huguenot with the likeness of one William the Silent (what does he have to do with American history?), brought \$2,800 in MS-66; Lot 7826, an MS-66 Monroe, sold for \$4,400; and Lot 7883, a Vermont in MS-66, was hammered down at \$3,600.

If these prices seem like aberrations to you, I concur. None of these coins is rare per se, even in mint state, but in the higher end they are. The key is that bidders always will pay for outstanding quality, whether it is commems, gold or whatever.

Successful bidders always have something in common: knowledge and confidence. They never brag about their purchases—they don't have to. They bought the book before they bought the coin, and they studied it. A faint heart never assembles an outstanding collection. The buyers who stepped out on a limb for the above-mentioned coins are tomorrow's Faradays.

The fourth major collection sold in the 1994 ANA auction—a group of uncertified U.S. gold pieces—belonged to a retired Swiss banker. Thirty to 50 years ago, when few cared about dated gold, this consignor plucked these from the coins that passed through his hands in the course of everyday commercial gold exchange at his bank. Most were in Extremely Fine (EF) to About Uncirculated (AU) condition and brought great prices.

Consider just these five coins: a proof-only 1887 half eagle, although only PR-55, realized \$25,000; an 1869 eagle in AU-58 brought \$15,500; an 1865-S \$10 in Very Fine-35 sold for \$11,500; an 1862 \$5 grading EF-45 brought \$3,100; and an 1883-O eagle in EF-45 sold for \$9,200. There truly is something to be said for accurate, conservative grading on uncertified coins.

I am pleased to announce that the ANA Board of Governors has selected our firm to conduct the ANA's anniversary convention sale in 1996. Needless to say, we are looking forward to an even more successful sale. And remember, it's not too early to think about consigning material for the 1995 sale in Anaheim—as of this writing, we already have 11 consignors! •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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A Syracusan Dekadrachm by Euainetos

It is indeed a pleasure to announce the ANA Museum's recent acquisition of one of the world's most illustrious coins: a silver dekadrachm produced from dies engraved by the master artist Euainetos for the Sicilian city-state of Syracuse around 400 B.C. It was purchased through funding made available by the generosity of Museum benefactor Werner Amelingmeier (the Amelingmeier/Wayte Raymond Fund) and other donors. The piece was offered at a favorable price by Superior Galleries of Beverly Hills.

The celebrated Euainetos is one of a small number of medallist sculptors whose name has come down to us through his signed works. That he was a craftsman of extraordinary talent is clearly evident. His work was admired, copied and cherished from ancient times, and his dekadrachms are considered by many numismatists to be perhaps the most beautiful coins ever created. The principal reference on these masterpieces in miniature is *Syracusan Dekadrachms of the Euainetos Type* by Albert Gallatin (Cambridge, MA: Harvard University Press, 1930. ANA Library Catalog No. BB94.G3).

The renowned Syracusan dekadrachm coinage of around 400 B.C. and thereafter marked a significant change in the politics and economic life of ancient Sicily. Most of the island had fallen to the Carthaginians by this time, and other cities had lost their independence to the



This remarkable silver dekadrachm of Syracuse (ANA Museum Accession No. 1994.44.1) was struck about 400 B.C. and is signed by the artist, Euainetos. It weighs 43.042g, measures 35.9mm and has an axis of 90 degrees. (Gallatin C.XII/R.IV.)

Syracusans. Production of tetradrachms, which comprised the majority of Sicilian coinage output in the previous century, essentially came to a halt. The dekadrachms, and their counterparts in gold, probably served primarily as a prestigious and economical method of handling payments to mercenary armies during the reign of Syracusan King Dionysius I (405-380 B.C.).

The obverse of the coins (referred to as the reverse by Gallatin and other early writers) features a beautiful rendering of a victorious charioteer in a quadriga being crowned by the goddess Nike flying above. In the exergue are a round shield, greaves (leg armor), a cuirass (breastplate) and a crested Attic-style helmet, with the word ΑΘΛΑ ("prizes"), below. On the Museum's specimen, only traces of this word appear.

On the reverse, or portrait side of the coins, is a strikingly handsome effigy of the patron nymph of Syracuse, Arethusa, wearing an elaborate earring and beaded necklace, her hair gracefully bound up in loose tresses with leaves of corn. In the field around her head are four dolphins, again a traditional Syracusan design. In the upper right margin is

the full ethnic of the Syracusans, ΣΥΡΑΚΟΣΙΩΝ; below the dolphin at the truncation of Arethusa's neck, in letters usually at least partly off the flan, is the artist's signature EYAINETOS. On our example, ΣΥΡΑΚΟΣΙΩΝ is nearly complete, but only the tops of the letters in the artist's name are discernible.

Only 19 reverse dies are known to have been signed by Euainetos; they are found paired in various combinations with 12 obverses (none of which were signed by Euainetos). Dozens of specimens of some of these combinations are recorded, making this coinage relatively substantial. (The series also includes very similar dies marked by symbols, probably engraved under the supervision of the master or otherwise closely imitating the master's work.)

The flans upon which the Euainetos dekadrachms were struck were too small to receive the full impressions of the dies. Consequently, all specimens lack some portions of the marginal legends or other details. The ANA specimen is, on par, quite an outstanding and relatively well-centered example of this coinage. It is in Very Fine condition, still exhibiting mint luster in protected portions of the fields, with slight spots of "horn silver" encrustation on the lower edge of the obverse. •

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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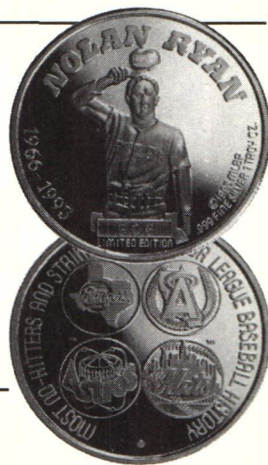
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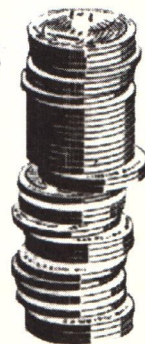
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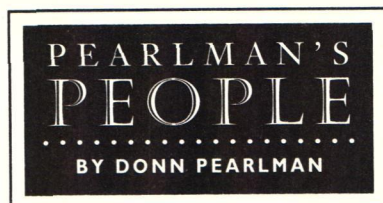
Making Cents of Las Vegas

A RECENT TRIP to Las Vegas brought a startling numismatic revelation: there's a lot of money in that town.

There's also a lot of exonomia—all kinds of collectable tokens and gaming chips. But most of these are in the hands of visitors only a relatively short time; the casinos usually regain possession of them quickly. (To my knowledge, no casinos use slabbed chips.)

The original purpose of my Vegas trip was not numismatic, but I learned there was a coin show in town, and the housekeeper taking care of my room at the beautiful Rio Suite Hotel appropriately was named "Ana." The show was at the formerly lovely Plaza Hotel in downtown Las Vegas. ANA Governor, 1994 Farran Zerbe Memorial Award winner and now Las Vegas resident Florence Schook greeted

visitors at the show's registration desk. Within minutes, I also saw prominent dealers Jack Bey-



mer, Don Kagin, Harlan White and Jeffrey Zarit. I was surprised to see so many familiar faces on the bourse floor. But then, it was 107 degrees outside, so I guess it made sense for everyone to be inside with the air conditioning.

Over the years, some dealers have suggested the ANA hold a convention in Las Vegas. The town does have an around-the-clock Taco Bell, certainly a major criterion for site selection (that is, if I were still on

the ANA Board and choosing cities for future conventions).

While in Vegas, I briefly spoke by phone with retired Chicago dealer "Lucky Lou" Goldstein, who congenially guided my venture back into the hobby 20 years ago. (So, if you don't enjoy these monthly columns, you can cite him for getting me started again in numismatics.)

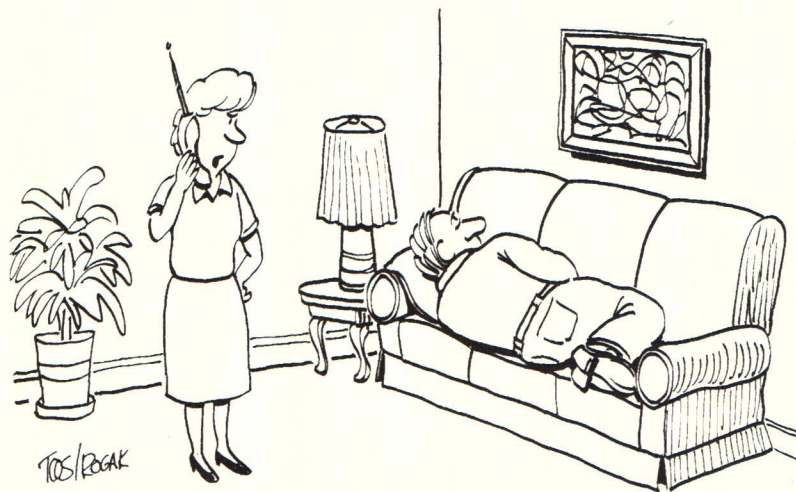
A highlight of my trip was the elongated coin-making machine at the Rio Hotel. You insert two quarters and a cent, the gears whirl and out comes a rolled souvenir cent stamped with the hotel's logo. The machine keeps the quarters.

The unit was located next to the busy cashier's cage in the Rio's casino. While I was scrounging for 51 cents in my pocket, I noticed a nearby high roller cashing in a foot-high stack of \$100 chips. (Of course, he may have started the day with a 2-foot-high stack.)

The Rio has two slot machines offering top prizes of specially struck silver tokens. I didn't win one. I also never won the \$2.50, \$5 or \$10 gold coins that were top prizes for years in one of the slot machines at the famous Dunes Hotel.

The Dunes is no longer around; it was blown up a year ago as a stunt for a TV movie. Presumably, the three gold coins—as well as the hotel guests—all were removed prior to the demolition.

The next time I'm in Las Vegas, I'll come prepared. I don't want to scrounge for cents when I step up to the elongated machine. Next time, I'll bring a nice, Very Fine 1914-D. •



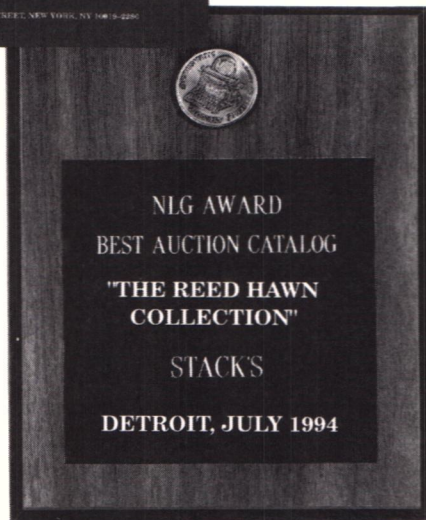
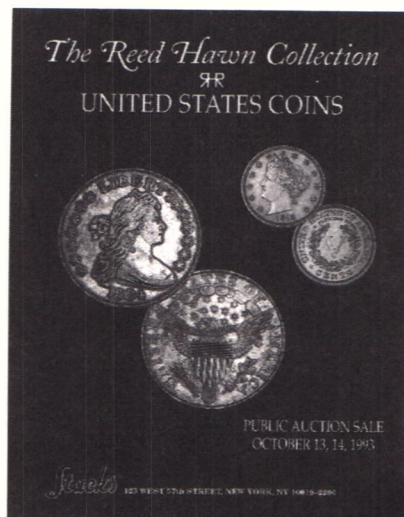
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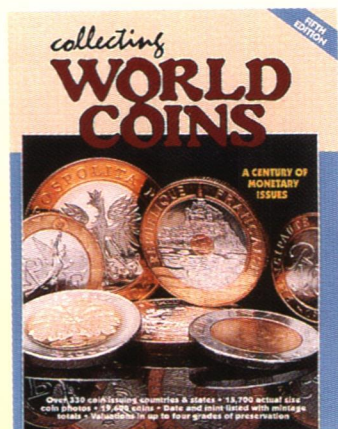
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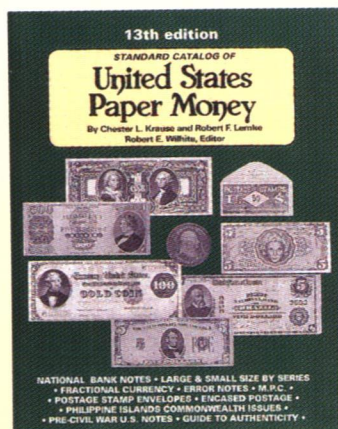
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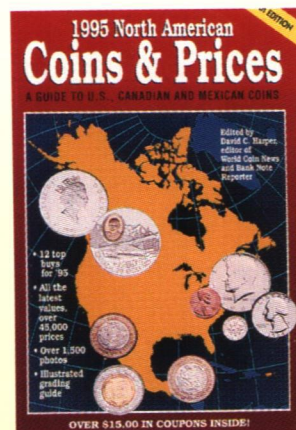
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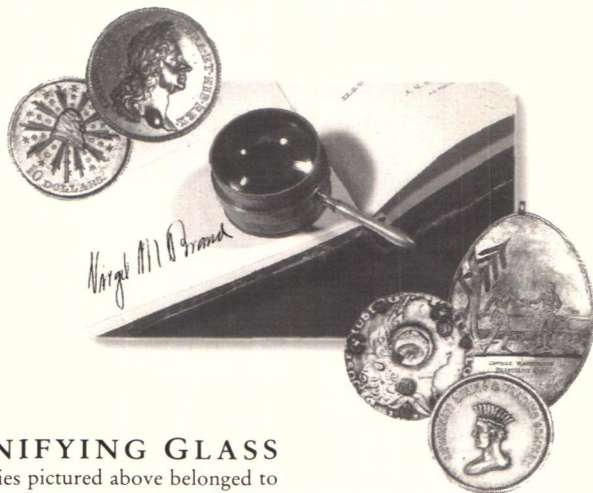
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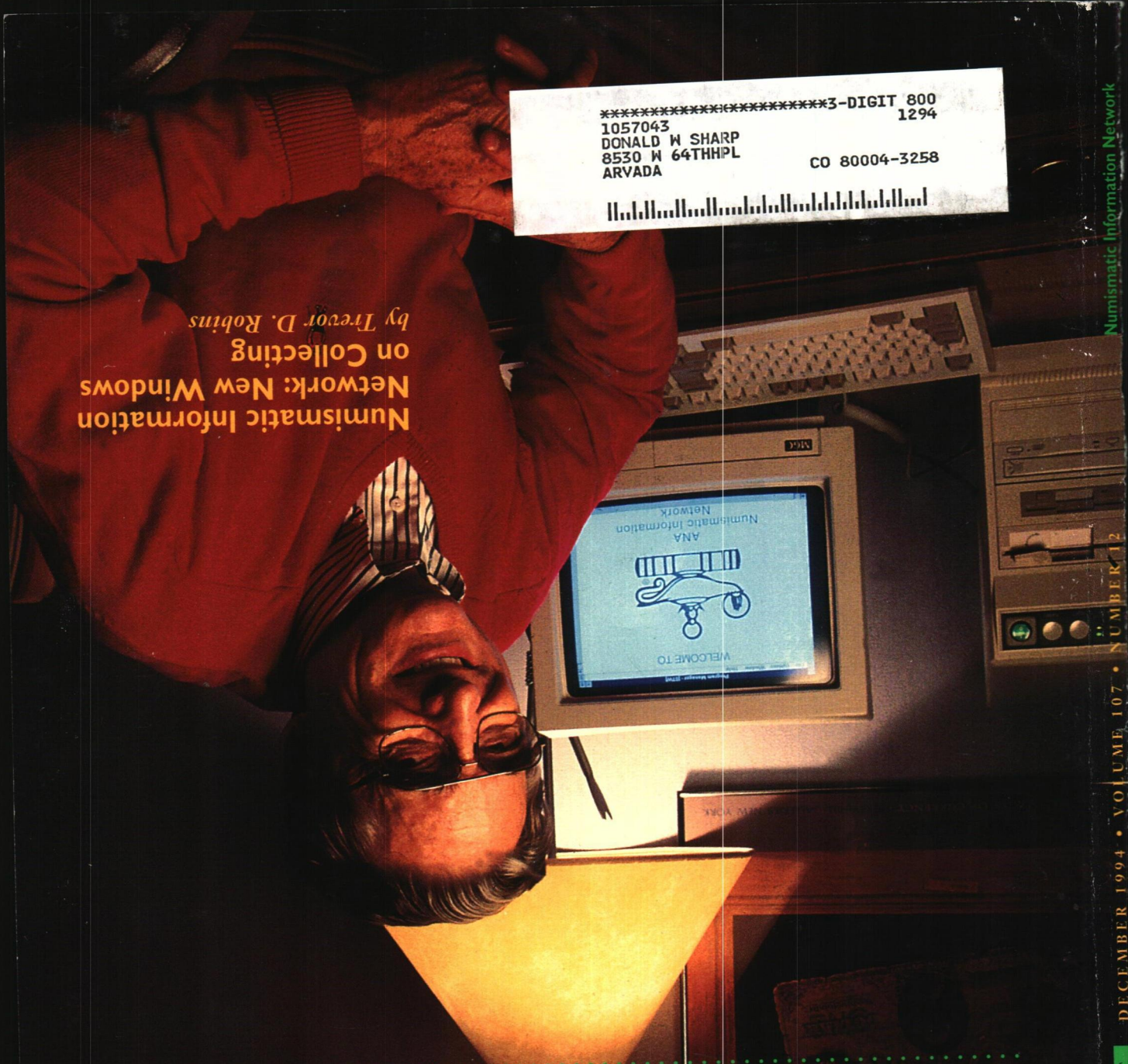
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HORACE P. FLATT

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COVER

ANA Executive Director Robert J. Leuwer, along with many hundreds of numismatists, has discovered the wonders of electronic communication through computer networks (page 1698).

BRAD ARMSTRONG

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ANA Delivers Member Services

NOW THAT THE ANA is more than halfway through its fiscal year (which ends March 31, 1995), it is appropriate to reflect on our budget and our continuing need to provide services to a growing membership. At \$26 a year, ANA dues remain a bargain. Slightly more than a third of our members have taken advantage of special 3- and 5- year dues rates, and at least 40 have become life members in the first six months of Fiscal Year 1994-95. But there always are a few who, like "Chicken Little," claim the sky is falling. Some recent remarks about ANA finances have a suspiciously similar, hollow ring.

Although I was cautious in predicting it earlier this year, the ANA will have a budget surplus for this fiscal year and could have a modest surplus in Fiscal Year 1995-96. If I can now be bold, I will predict that the surplus on my watch will be one of the highest in ANA history.

One reason is fortuitous; the other is the result of deliberate Board action. Actual year-to-date *net* income for the six months ended September 30 exceeds \$720,000. We are \$701,072 ahead of budget, not counting a wind-fall the ANA will receive in the next fiscal year.

Several years ago, the Board agreed to offer a 3-year contract to Heritage Numismatic Auctions for our anniversary conventions. The firm pledged not only a minimum of \$100,000 a year for three years, but also offered additional payments based on a percentage of sales. The more successful the auction, the more money the ANA would receive.

Based on the successful sales at the Baltimore and Detroit conventions, the ANA's budget for the next fiscal

FROM YOUR PRESIDENT

BY DAVID L. GANZ

year probably will show a \$300,000 payment from our auctioneer (unless, of course, members consign even more items to 1995's Anaheim sale, making it a success upon success).

The relevance of the budget, its surplus and expenses is, of course,

that it defines what we can do for our members. Because we are an educational organization, many of our activities simply don't make money. In fact, your dues dollars alone don't pay for all the services and staff the ANA makes available to you as a member. (Staff salaries—modest in comparison to private industry—take \$41 of your \$26 annual dues.) That's why donations, conventions, auction income and Enterprise are so important: *they fund programs*. What are these programs? This year's ANA educational offerings include:

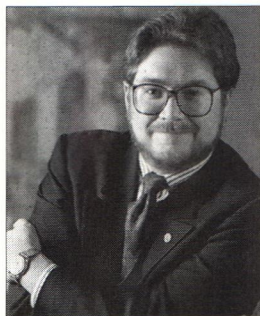
- A record 163 Summer Conference students, including 30 YNs on full scholarships
- More than 108 hours of Numismatic Theatre presentations attended by more than 2,500 collectors
- *Money Talks* program broadcast on 532 radio stations
- "Introduction to Numismatics" correspondence course completed by more than 108 students
- More than 4,000 books borrowed and more than 1,800 requests for research from the Resource Center
- More than 11,000 items examined free of charge, nine lectures and four seminars conducted by ANAAB.

The ANA also initiated activities to promote collecting:

- Created the World Mint Council™, aimed at stemming the number of new commemorative coins, expanding the number of collectors, and providing an open forum for ideas to benefit all collectors
- Sponsored a "Peace 2000" coinage initiative that would create circulating commemorative coins with a common theme of world peace
- Actively promoted authorization of a U.S. Mint-issued, circulating numismatic commemorative coin
- Created a Numismatic Information Network (NIN) with on-line computer services.

Chicken Little was wrong. We deliver a lot of services for your dues dollar, services that benefit you and the hobby as a whole. The benefits make clear the message I've stressed during my term: you don't just join the ANA, you *belong*.

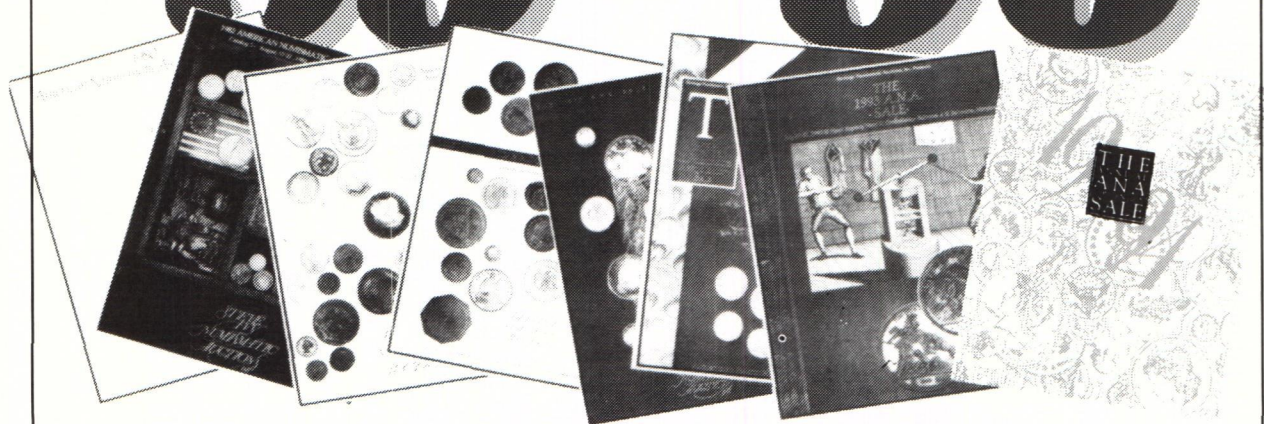
David L. Ganz



David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Panel. He enjoys writing, tennis and golf.

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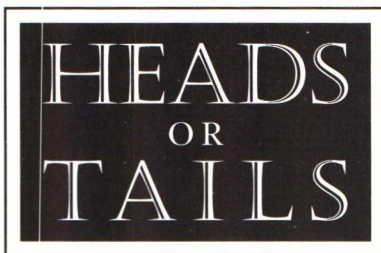
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More Comments on Term Limitation

"... I, for one, agree with David Ganz that the matter should be taken into the courts ..."

—A. George Mallis
ANA Life Member



"The people who leave the Board after a good number of years (10 total) are not dead."

—Carl W. Lundquist, J.D.
ANA Member

I HAVE THE greatest respect for Tom DeLorey and what he has contributed to numismatics for so many years, but I must take issue with him over his recently published statements in the October 1994 issue of *The Numismatist* ("Life Member Supports Term Limitation for ANA Board," p. 1369). While I agree with Mr. DeLorey about the need for term limits, I believe his taking ANA President David L. Ganz to task for threatening a lawsuit over the matter is of great concern—not because of Ganz' proposed action, but rather because an Association by-law could be passed that is retroactive, which is exactly what some who favor term limits want. Mr. Ganz, in the October installment of "From Your President," p. 1362, states exactly what he and I mean by not allowing for a level playing field.

Looking at the matter fairly and realistically, if term limitation becomes law, all incumbent Board members should start out as if they had never served a term, just like anyone else. The 12-year limitation should begin when the amendment is passed; anything else is contrary to established laws, and I, for one, agree with David Ganz that the matter should be taken into the courts for resolution. Just where has our sense of fair play gone? If the electorate of the ANA does not want a present or past member of the Board on the new Board, then they do not have to vote for him/her.

A. George Mallis

I TRULY HOPE other ANA members will write to express disagreement with the views of President David L. Ganz on the subject of term limitation. Lawyer Ganz has given one side of the coin, slanted at best. Perhaps if there had been term limitation all along, those he mentioned would not have had to wait so long in the wings to become president of the ANA.

As for robbing the ANA Board of its institutional his-

tory and collective memory, it's hard to imagine more ludicrous reasoning.

The people who leave the Board after a good number of years (10 total) are not dead. Their dedication and knowledge presumably would always be available to the ANA.

It is very presumptuous of President Ganz to intimate that the quality of a more rapidly changing Board would diminish even slightly. I dare say there are hundreds of members out there who are just as dedicated and knowledgeable as him and other long-time members of the Board. Perhaps the reason they do not run is the little likelihood of ousting the entrenched members of the establishment. If this hobby is to move into the 21st century with any hope of surviving and improving, it must allow more of its talent to be showcased on the Board.

Ten years is plenty of time to prove oneself. If President Ganz is at a loss to find highly qualified, dedicated members who would love to serve on the Board, I can provide him with enough names to strengthen and improve the Board, myself included.

Carl W. Lundquist, J.D.

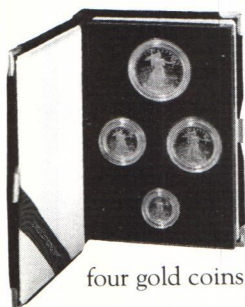
TERM LIMITATIONS . . . WHO'S on the Board—who really cares? Perhaps fewer members than our president thinks. Most individuals are oblivious to the goings-on of the political hierarchy that controls our Association. Of the ANA's 27,000 some-odd members, only about one third actually return their ballots. Is this because they think enough people will vote for the right people and their votes would only add to the confusion already inherent in the system?

Let's just collect coins and be numismatists for the sake of the hobby. This squabbling has got to stop! I, for one, am fed up with this political bickering. Let's have fun and let the real politicians go for each other's throats in Washington.

Gar Travis

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA and the editorial staff.

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G34		Gold One-Quarter Ounce	55,000	W	.250	150.00	
G44		Gold One-Tenth Ounce	70,000	W	.100	70.00	
G54		Four-Coin Gold Set: One Ounce, One-Half Ounce, One-Quarter Ounce, One-Tenth Ounce				999.00	
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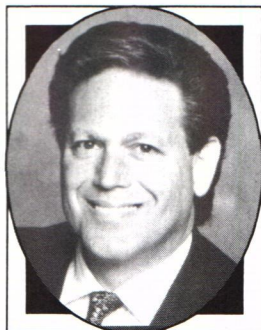
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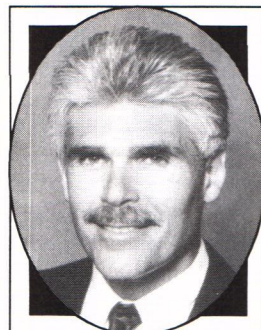
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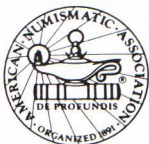
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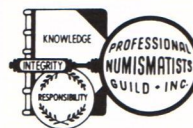
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LETTERS

Collector Suggests Overhaul of Paper Money System

I read with some interest Robert J. Leuver's comments in the August installment of "Heads or Tails" ("Are Redesign and Demonetization in Store for U.S. Paper Money?" p. 1076). For quite some time I have had my own thoughts on the same matter, and I cannot understand why the United States does not change its paper money system completely.

This is what I think would happen if our country printed all new paper money and then gave each person and country six months to change the old for the new (at the end of the six-month period, all old paper money would be demonetized, and each person turning in more than \$10,000 in old money would have to give his or her Social Security number):

- all paper money that has been lost or destroyed and could not be turned in probably would cover the cost of the new money (which I'm sure would run into hundreds of millions of dollars)

- all the drug money that couldn't be turned in because of the "\$10,000 rule" probably would amount to a trillion dollars or more (which could be taken off the national debt)

- all counterfeit money would become obsolete, which would eliminate another several hundred million dollars

- new money that is not easily counterfeited would eliminate another several hundred million dollars.

As a lifetime collector of coins and paper money, I don't see any reason

why this system would seriously affect numismatists. I have quite a few "old bills," and I see no reason why I would ever want to turn in an 1875 \$10 legal-tender note, or even a good-date silver certificate.

Pete J. Poulos, LM 2725

Regional Coordinator Covers the World

I was approached at a coin show and asked why I was so impassioned about ANA members who live outside the United States. (This question came in response to my stated support of the ANA's computer network and its possible effect on our international membership.)

As coordinator for the worldwide region of the ANA Representative Program, known to members as Region 10/Worldwide, I have had some of my most intellectual conversations with our "foreign" members and count them among my best friends. I have made more international goodwill visits through the mail than any ANA dignitary could ever hope to make in the next 10 years. Our organization may be the *American Numismatic Association*, but our roots are those of our ancestors, whether European, Hispanic, Oriental or African! Our chief publication, *The Numismatist*, reaches into many lands and rarely devotes an issue strictly to United States coinage.

Members living in the United States should take the time to correspond with our international clubs and representatives. They could learn a lot about their interests, how much they have in common and perhaps learn more about themselves! Write to me and I'll gladly provide their addresses. Take advantage of the ANA's Representative Program; we're here for interac-

100 YEARS AGO IN *The Numismatist*

SECRETARY OF THE Treasury Carlisle ordered the Treasury Department to use Columbian souvenir 50-cent pieces as "cash." *The Numismatist* termed this "the closing chapter in the history of an unsuccessful venture."

• • • • •

The first part of Dr. Heath's series "The Centennial of U.S. Coinage" was published.

• • • • •

An account from the Philadelphia *Record* noted that a machine capable of counting 2,000 silver dollars per minute had been introduced at the Philadelphia Mint.

• • • • •

Reported were the proceedings of the American Numismatic Society's November 19 meeting, during which a discussion was held about granting medalist Victor David Brenner a resident membership.

50 Years Ago . . .

Adolphe Menjou, star of the silver screen, was listed among the membership applicants.

• • • • •

Norman Shultz offered uncirculated 1891-CC Morgan dollars for \$3.

• • • • •

Brad Mills of Dallas, Texas, wrote to complain about auction dealers charging buyers and sellers a commission.

—DLG

tive communication!

If you see me at a coin show and ask why I care about our "foreign" members, I'll be more than pleased to share my interest with you!

Gar Travis, ANA 140899

Author's "Tales" Disenchant Some Readers

According to Joel Orosz' article, "The Fable of the Collector-Investor and Other Tales" (September, p. 1260), all collector-investors are wearing "kick me" signs, have been "weaned on a dill pickle," and need to see Dr. Kevorkian before selling their collections. This man has a sick sense of humor.

Perhaps Mr. Orosz has never read any books by ANA past president Q. David Bowers. His constant theme is "collect your coins, learn about them, and the investment part will take care of itself." It is a well-documented approach.

It doesn't sound like Orosz has heard of the Norweb, Robinson, Brown, Cohen, or Garrett collections. Perhaps he should wear a sign on his forehead that says "read the book before writing the article."

Garry Apelian, LM 4142

Thank you, Joel Orosz. You are absolutely correct. "Collector-Investor" basically is an oxymoron. The article not only is well-written, it "knocked me upside the head." The light bulb clicked! Realization popped through and the cause of my two-year bout with excessive acid indigestion and a hiatal hernia spewed forth.

I now know why (after 30 years as a content, happy collector) I have not slept soundly since the 1993

Florida United Numismatists (FUN) convention. It has nothing to do with the convention, mind you, but it was then that I erroneously fell into the "C-I Syndrome" by trying to become an investor. Kick me! Thank you, Joel Orosz.

Douglas Noblet, LM 4620

In his article, Joel Orosz states that the existence of a "collector-investor" is improbable, arguing that one is either a collector or an investor and cannot be both. He further notes that "collecting is emotional and sometimes even irrational. Investing is (or at least should be) rational and logical."

I contend that his premise is incorrect, and I further contend that educated collecting can be "rational" and "logical." The collector may be "emotional," and even "irrational," his love for coins. His collection, however, is in large measure the result of a rational and logical process of determining what to collect and what condition of preservation the examples in his collection will represent. What he learns about the coins in his collection is a rational and logical process of extended knowledge and education.

In his book *Common Sense Coin Investment*, Q. David Bowers writes, "... any client I have ever had who has taken the time to carefully assemble a collection of different United States coins at higher grades and who has held them for a period of at least five or ten years, has made a nice profit on selling them." The majority of investors in *any* field lose money. However, individuals who educate themselves about their area of interest, devote a significant portion of their leisure time to studying their field, love the objects of their

pursuit and own quality virtually always make money when it comes time to sell their collections.

Upon first glance, Mr. Orosz' article is interesting. However, I believe the premise of the piece does not stand up to the financial results of *knowledgeable* collectors.

Martin Kaplan, ANA 49865

Numismatists Request Help with Research Efforts

I am conducting mint and die-variety studies of the silver "Volcano" peso dated 1817 to 1834 (KM82 1.2 and KM88 Coquimbo die) and am looking for photographic documentation. The study will be more accurate if the number of documents is high, especially for the rare years 1821, 1823, 1824, 1825 and 1830. My colleagues in the Chilean Numismatic Society already have provided me with some photographs, but I have heard about many Chilean coin collectors living in the United States and elsewhere who possess many different examples of this coin.

I would like to hear from anyone who may be able to help fulfill my request for photographs.

Alain Gilliotte
Casilla 19001, Santiago 19, Chile
Fax 56 2 695 42 63

I am researching Bank of Ireland proof tokens for the 1804 6 shillings issued by the Soho Mint in Birmingham, and the later restrikes by W.J. Taylor (and possibly others). Part of this project requires some idea of the number of extant proofs in public and private collections.

I would be grateful if anyone could tell me of such pieces in public and private United States collec-

tions. The proofs were struck in silver, silver gilt, copper gilt, copper and bronzed copper. Three of the four obverses appear to have been used to strike the proofs, and correspond to Davis numbers 81, 77 and 76 for the silver pieces (W.J. Davis, *19th Century Token Coinage*). The fourth obverse does not appear to have been used for striking proofs, though an alleged proof with this obverse is in the collection of the National Museum of Ireland. It would seem that pieces listed by Davis as numbers 74 and 75 do not exist.

Restrikes by Taylor in the latter part of the 19th century include a mule (Davis 83) with "Obverse K." This coin appears to have been struck only in copper on a thick flan.

Any information pertaining to

the metal, weight, flan diameter, Davis number or obverse, evidence of die flaws or rust, or the provenance of each piece would be greatly appreciated.

Dr. J.A. Byrne

1 Hawthorn Place, Woodbridge
Suffolk IP12 4JZ, United Kingdom

Bowers on Target with Capsule Issue

I like Q. David Bowers' idea for encapsulated coins set forth in his October "Coins and Collectors" column ("1994 ANA Convention Notebook," p. 1439). He suggests that an encapsulated coin could be much more easily displayed in an album (without the great inconvenience of weighty slabs) merely by reducing the size of the holders. He

notes that one of the two things the rare coin hobby needs is "a marriage between slabs, which are popular, and albums and display holders. Perhaps slabs and capsules should be made smaller—just a little bit larger than the coins themselves—so they fit in albums." Right on! Bowers' suggestion, if adopted by the various slab producers, would make my search for holders much simpler.

The size change should not be a problem. In the long run, the result would make for a neater, more lightweight and convenient display. Smaller slabs could well become a favorite among collectors, which surely would mean an increase in revenue for companies like PCGS, NGC and ANACS.

Edward Bowley, ANA 159581

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American Money Should Reflect America's Values

With all the hullabaloo about re-designing our currency and special coin issues, it would be incumbent upon our government to officially enshrine the fundamental constitutional premises—and perhaps remind our government to vigorously enforce the basic principles of Americanism.

"Americanism" usually is defined as the inalienable right to "life, liberty and property." It is spelled out more cogently in the Fifth Amendment: "No person shall . . . be deprived of life, liberty, or property, without due process of law; nor shall private property be taken for public use without just compensation." Most coins proclaim our right to liberty, yet none enshrine our right to

property or life. These are inalienable rights. There's no need to keep them secret.

Only this year has the Supreme Court, in the case of *Dolan vs. the City of Tigard*, found it necessary to remind us that the right to property stands on equal footing with the right to life and liberty. The right to acquire, possess, use and enjoy property is, in fact, the most fundamental right of all.

All United States currency should bear the Fifth Amendment's eternal words. However, the bureaucracy might vigorously object. Does the IRS give us "just compensation" for our money (which is our property)? With more "forfeitures" being squeezed from the public, what "just compensation" do we get for all the money and property taken? Let

America's values be reflected on our coins and currency.

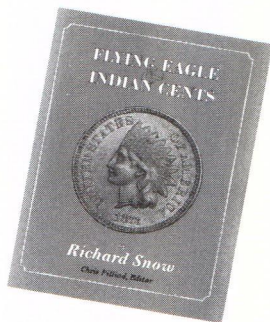
Peter D. Bogart, ANA 158777

Correction

The name of Stephen Chaitowitz (ANA 23120) did not appear in the list of 40-year members published in the October 1994 issue of *The Numismatist* (p. 1468). We congratulate him on this milestone.

The Editor

Opinions expressed are those of the authors. Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. THE NUMISMATIST reserves the right to edit all letters for length and clarity. No anonymous letters will be published, although names may be withheld upon request.



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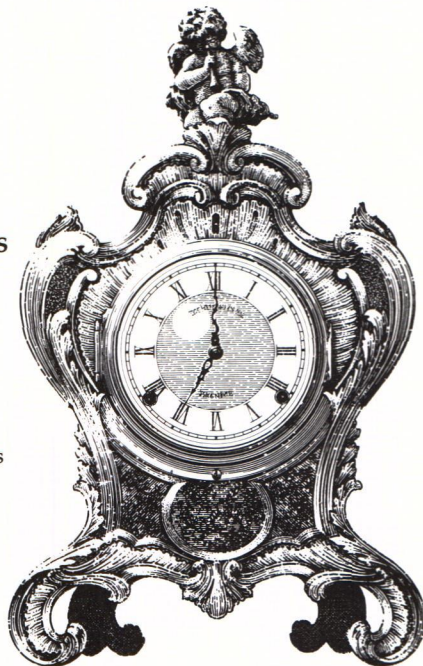
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NEW ISSUES

UNITED STATES: Mint Offers Subscription Program for Atlanta Olympic Commemoratives

On October 27, United States Mint Director Philip N. Diehl announced the Mint's first pre-issue subscription program that enables coin collectors to purchase all 16, limited-edition 1995 and 1996 U.S. Olympic coins. Available from January 2 through February 3, 1995, are three collectors' edition subscription sets marking the Atlanta Centennial Olympic Games and the the 1996 Atlanta Paralympic Games. Subscribers will receive coins as they are released twice yearly in 1995 and 1996. Payments will follow a six-part schedule over the two-year period.

After the February 3 deadline, the coins will be released four at a time—one \$5 gold, two silver dollars and one clad half dollar—in February 1995, July 1995, January 1996 and Spring 1996—individually and in special packaging. The Mint will



The U.S. Mint recently introduced its two-year series of commemoratives marking the 1996 Atlanta Centennial Olympic Games and Paralympic Games. The first issues, to be released in February 1995, are a gold \$5 coin (top left); two silver dollars with a common reverse (bottom left); and a clad half dollar (right).

offer collectors special pre-issue prices and options during the first few weeks of each release. The commemoratives also will be sold in a wide variety of packaging at participating retailers, banks, and coin and precious-metals dealers.

The commemoratives' designs were selected through an invitational competition. Debuting in February 1995 are a \$5 gold coin with an obverse "Torch Runner" design by former Chief Engraver of the U.S. Mint Frank Gasparro and a reverse "Olympic Stadium" motif by sculptor Marcel Jovine; two silver dollars with a common "Clasped Hands" reverse theme by U.S. Mint Visual Information Specialist William Krawczewicz and "Gymnastics" and "Paralympics—Blind Runner" obverses by artist Jim Sharpe; and a clad half dollar featuring commercial artist Clint Hansen's "Basketball" obverse and U.S. Mint Engraver T. James Ferrell's "Globe" reverse.

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Denomination	Previous Total	July Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	37,028,000	-0-	37,028,000
Quarter dollars	797,232,000	130,200,000	927,432,000
10-cent pieces	1,150,380,000	221,000,000	1,371,380,000
5-cent pieces	684,988,000	100,560,000	785,548,000
1-cent pieces	6,664,775,000	1,093,800,000	7,758,575,000

the 32-coin collection is the largest in the Mint's history. All the U.S. 1995- and 1996-dated Olympic Games coins—four gold, eight silver and four clad—in both proof and uncirculated condition, are included and housed in a velvet-lined, cherry-wood display case.

Sales of the 16-coin set are limited to 20,000 worldwide. The collection includes four gold, eight silver and four clad proof coins in a similar display case. Available in an unlimited, proof-only edition, the eight-coin set features all Atlanta Centennial Olympic silver dollars, packaged in a Georgia-green, leather-bound display case with silver-tone trim.

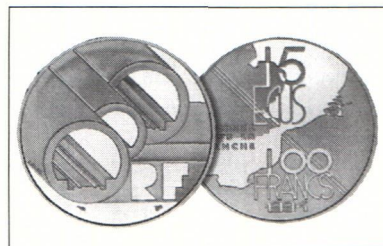
For prices and complete ordering information, contact the U.S. Mint, Customer Service Center, 10001 Aerospace Rd., Lanham, MD 20706,

telephone 301/436-7400 (9 a.m. to 5 p.m., Monday through Friday), toll free 800/962-6461 (24 hours).

FRANCE: Channel Tunnel Coins Mark Historic Link

As long ago as 1751, French geologist and physicist Nicolas Desmarests studied the possibility of connecting France and England by building a tunnel under the English Channel. Gold and silver coins struck by the French Mint celebrate the realization of Desmarests' dream.

After seven years' work by thousands of people, the Channel Tunnel, one of the greatest construction projects of the 20th century, has been completed. Each year some 30 million passengers are expected to



Actual Size: 37mm

Silver and gold coins produced by the French Mint celebrate the completion of a long-awaited link—the 30-mile-long Channel Tunnel connecting France and Great Britain.

travel through the 30-mile-long tunnel at speeds of 100 miles per hour.

France's Channel Tunnel coins carry the denomination in French francs and ECUs (European Currency Units). The gold 500 francs (75 ECUs) and silver 100 francs (15

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ECUs) share a design by Robert Michel. The obverse shows a stylized view of the tunnel. A map indicating the linking of the coasts is featured on the reverse.

For more information about the 1994 Channel Tunnel coins, write to the French Mint (Monnaie de Paris), 11 quai de Conti, 75270 Paris Cedex 06, France.

SWITZERLAND: "Devil's Bridge" Coin Begins Landscape Series

Switzerland has unveiled the first commemorative in a four-coin series with landscapes and legends as its theme. According to the Swiss Federal Administration of Finances, beginning in 1994, the nation's annual commemorative coins will be sold

under the name "Helvetica."

Struck by the Swiss Federal Mint in Berne, the first "Landscape" commemorative is dedicated to the "Devil's Bridge," a structure that first spanned the Reuss River in the 13th century, allowing residents of the canton of Uri access to the strategic St. Gotthard Pass. Legend has it that the devil consented to build the bridge, which humans could not accomplish, provided he would be given the first soul to cross it. The residents accepted his offer, but then tricked the devil by sending a billygoat across first. Furious, the devil planned to destroy his work with a huge rock. When he set the heavy load down to catch his breath, a little old lady quickly scratched a cross on the rock. Unable to budge the rock, the devil turned tail and



Artist Peter Emch of Zurich interprets the legend behind the "Devil's Bridge" for the obverse of a 1994 commemorative 20 francs, the first coin in Switzerland's Landscape series.

was never seen in Uri again.

Profits from sales of the Landscape coins will help finance cultural projects. For more information about Helvetica commemoratives, contact the Swiss National Bank, CH-3003 Berne, Switzerland. •

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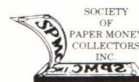
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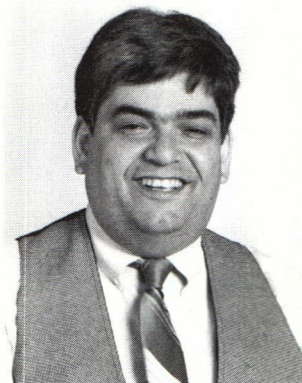
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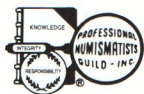
- Assist in the formation and location of *any* U.S. coin or currency collection
- Counsel collectors, dealers and corporations on *any* aspect of the numismatic business or hobby
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Call for Nominations of ANA Officers

Officers of the American Numismatic Association are elected by popular vote every odd-numbered year. As such, it is time once again to consider nominations for the 1995 election.

The ANA is governed by a nine-member board, which includes a president, vice president and seven governors at large. The Association's federal charter, granted by the Congress of the United States, rests control of the ANA in the hands of this board.

The offices that will be vacated in 1995 because of expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats. Those elected to these offices will be installed at the ANA's 1995 anniversary convention in Anaheim, California, and will compose the Board of Governors for the ensuing two years.

Any member with voting privileges can submit nominations in writing to the executive director; nominations must be postmarked or hand-delivered no earlier than January 15, 1995, and no later than March 31, 1995. Nominees must be members who are entitled to hold office under ANA bylaws (Article I, Section 2; Article IV, Section 1(a); and Article VI, Sections 1, 10, 11 and 12). To be a candidate for office, a member must receive at least five (5) nominations from member clubs in

good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself/herself or a number of candidates for any office in excess of the number to be elected thereto. Nominators should include their ANA number to facilitate the recording of nominations.

The executive director will write to each qualified nominee, notifying him/her of such nominations and requesting written acceptance or refusal. No nominee may accept a nomination for more than one elective office.

A meeting of the ANA Board of Governors has been scheduled for January 7, 1995, to consider the adoption of Bylaw amendments relating to the eligibility of candidates for office in the 1995 and subsequent elections. A notice of these proposed amendments appeared in the September 1994 issue of *The Numismatist* ("Proposed Bylaw Amendments Affect Eligibility for Office," p. 1234).

In essence, these amendments provide that no person shall be eligible for election as a governor (other than a president or vice president) who has served as a member of the ANA Board for five (5) or more two-year terms, and that not more than one member of an immediate family shall be eligible to serve as a member of the Board of Governors at the same time.

If the ANA Board adopts one or both of the proposed amendments, certain ANA members will be ineligible as candidates in the 1995 election. If that is the case, any nominations for such members will not be accepted, regardless of when they were obtained.

A nominee's written acceptance of his/her nomination must be received

ATLANTA Convention Update

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The Georgia Numismatic Association (GNA) will celebrate its 31st anniversary by hosting the ANA's Early Spring Convention in Atlanta, Georgia, March 2-4, 1995. In conjunction with the show, the GNA will hold its annual convention, previously scheduled for May 11-14, which will include exhibits of early pioneer coinage and an opportunity to pan for real gold. J.T. Stanton, general chairman for the ANA convention, says combining the two shows will make this one of the ANA's best early spring gatherings ever.

Association members are encouraged to pre-register for the Early Spring show by completing the form bound into this issue of *The Numismatist*.

Deadline for hotel reservations is February 1. To lock in accommodations at the headquarters hotel, the Stouffer Waverly, call toll free 800/468-3571; to reserve rooms at the Sheraton Suites across the parkway from the convention center, call 404/955-3900. For more information about lodging, see page 1682 in this issue.

Special discounts are available from Delta Airlines, the official carrier for the ANA convention, and Alamo Rent A Car. Further information can be obtained by calling Conventions in America, 800/929-4242 (please indicate Group I.D. No. 410). •

by the executive director on or before April 7, 1995. The executive director will cause a current list of nominees who have received the required number of nominations and their actions thereon to be published in the *The Numismatist*. The names of all ANA member clubs that submit nominations and the names of their nominees shall be published as well.

Nomination forms and guidelines are available from the ANA Executive Offices, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

David L. Ganz, *President*

Atlanta Convention Hotels Offer First-Class Lodging and Services

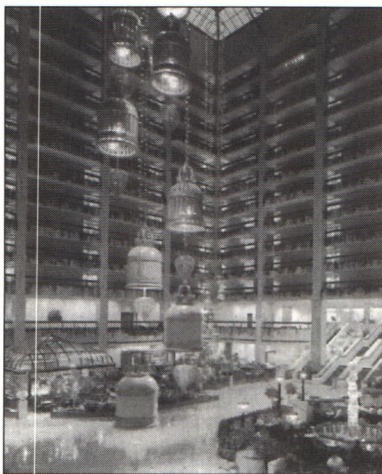
Visitors to the ANA Early Spring Convention in Atlanta, Georgia, March 2-4, 1995, will enjoy staying at hotels known for their first-class accommodations and service. The ANA Convention Department has reserved lodging for convention guests at two outstanding Atlanta establishments—the Stouffer Waverly Hotel and the Sheraton Suites.

The Stouffer Waverly Hotel is part of the Cobb Galleria Centre shopping and office complex in northwest Atlanta. It is connected to the convention center, site of the convention bourse and exhibits. Stouffer amenities include six distinctive restaurants and lounges, fitness center and swimming pools, courtesy shuttle and valet parking. The hotel's spectacular, 14-story atrium is surrounded by 521 spacious guest rooms and 24 suites.

The Sheraton Suites is located across the parkway from the Cobb

Galleria Centre, adjacent to the Cumberland Mall, which features 150 stores, restaurants and services. It has no direct pedestrian access to the convention center. Besides a beautifully appointed bedroom, each suite features a separate living area with work desk and second telephone. Luxuries include a video cassette recorder, a refrigerator with honor bar, a microwave and a coffee maker. Among the complimentary services are a breakfast buffet each morning and cocktails on Friday and Saturday evenings.

To obtain special, pre-arranged ANA group rates at the Stouffer Waverly Hotel or the Sheraton Suites, reservations must be made directly with the hotel of your choice by February 1, 1995. Singles or doubles at the Stouffer Waverly Hotel are \$109 per night; club-floor singles are \$136, doubles \$146 per night. For reservations, telephone toll free 800/468-3571. Single or double accommodations at the Sher-



Topnotch accommodations await ANA Early Spring Convention guests at Atlanta's Stouffer Waverly Hotel, which is conveniently connected to the convention center.

aton Suites are \$104 per night. Call 404/955-3900 to make reservations.

For more details about the ANA's Early Spring Convention in Atlanta, contact the Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet anacvn@athena.csdcso.com.

ANS President Norweb Earns ANA Award

R. Henry Norweb Jr., retiring president of the American Numismatic Society (ANS), has become the newest recipient of the American Numismatic Association's Presidential Award. In presenting the honor to Norweb, ANA President David L. Ganz noted, "As his family has done for close to 100 years, he continually has expressed, through personal action, his support of and interest in this most fascinating and varied hobby."

In the 1960s, Norweb donated numerous pieces to the ANA Money Museum, including Early American, Spanish Colonial and Canadian coins. He also is active in the Central States Numismatic Society and Brazilian Numismatic Society.

Speakers Needed for Numismatic Theatre in Atlanta and Anaheim

One of the ANA's most popular educational programs is the Numismatic Theatre, a series of one-hour presentations conducted at ANA conventions. The Education Department has begun scheduling talks for next year's ANA Early Spring Convention in Atlanta, March 2-4, and the ANA's 104th Anniversary

Convention in Anaheim, California, August 16-20. Education Director James Taylor encourages knowledgeable numismatists to submit proposals for these forums now.

Taylor explains that Numismatic Theatre topics may cover any aspect or field of collecting. "Programs can be of general interest or focus on a specific subject. We are especially interested in new research findings and theories." Speakers should plan 30 minutes for their talks and approximately 15 minutes for questions and answers.

For more information or to submit a proposal for a presentation, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 or fax 719/634-4085.

New ANA Program Adds to Scholarship Options for YNs

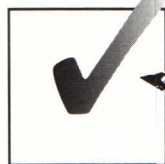
The Association's Membership Department will give a full scholarship for the ANA's 27th Annual Summer Conference to one enterprising young numismatist. The scholarship, valued at \$1,000, will be awarded to the young collector who sponsors the most new ANA members between July 1, 1994, and May 1, 1995. The winner will receive tuition, airfare, meals and accommodations for the 1995 conference in Colorado Springs, Colorado.

To take advantage of this offering sponsored by ANA life member Joel Rettew, participants must be active junior members between the ages of 14 and 17. For complete details

and membership application forms, contact the Membership Department as soon as possible to ensure that all recruits are counted toward the prize.

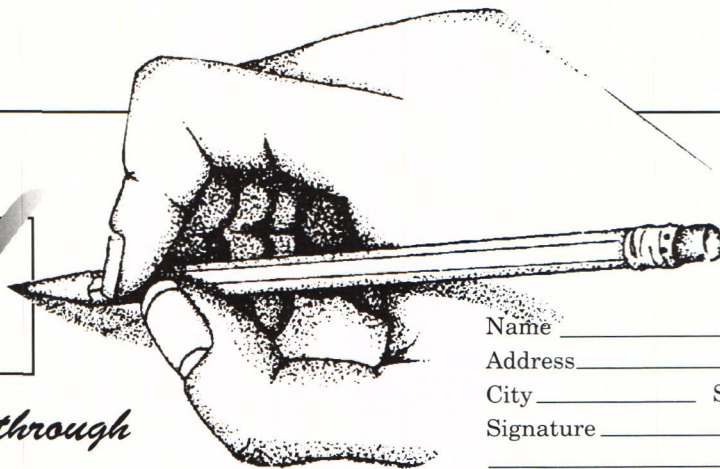
The new award offered to the top YN recruiter is one of many all-expense-paid scholarships available to young ANA members. Recipients can choose from a variety of classes, from U.S. coin grading and counterfeit detection to ancient coinage. All YNs are encouraged to apply, even if they have received a scholarship in the past. Completed applications must be received at the ANA no later than March 15, 1995.

The easy-to-complete scholarship application form is available on request from the Education Department, 818 North Cascade Avenue,



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Collecting Video Enters Pre-Production Stage

Following an October 6 meeting of officials from the ANA and the Professional Numismatists Guild (PNG), the first stages of production began on a coin-collecting video co-sponsored by the two groups. ANA Education Director James Taylor and ANA Governor David Lisot met in Long Beach, California, to review the project with ANA President David L. Ganz and Executive Director Robert J. Leuver; PNG President Ira Gold-

berg, Vice President Raymond Merena and Executive Director Robert Brueggeman; and marketing staff from the ANA.

Producer/Director Lisot of Media Resources Corporation of Los Angeles, California, anticipated that two months would be needed to prepare material necessary to produce the 30-minute video. Taylor, who serves as project director, said production of the ANA/PNG video will begin in January. The video is expected to premier at the ANA World's Fair of Money® in Anaheim, California, on August 16-20, 1995.

The video script, written by past ANA Governor Donn Pearlman, an award-winning journalist for the CBS network in Chicago, has been approved by representatives of both the ANA and PNG. The script was

made available for review by celebrated actor James Earl Jones, who has signed on to narrate and appear in the video.

History and Hospitality Abound in Atlanta

If the mention of Atlanta, Georgia, conjures up antebellum homes and scenes from *Gone with the Wind*, then you'll be amazed at the sophisticated city that has evolved in the past few decades. The financial and commercial center of the Southeast, and transportation and communications hub for the region, Atlanta is within sight of the foothills of the Blue Ridge Mountains, yet is no more than 300 miles from both the Atlantic and Gulf Coasts.

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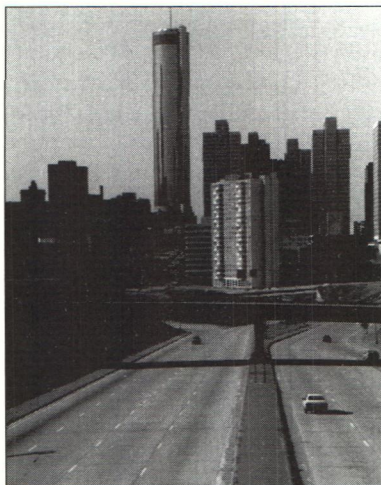
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Peach State history, Atlanta owes its existence to the coming of the railroad. In 1837 a site was chosen by Colonel Stephen Long for the southern terminus of the state-financed Western and Atlantic Railroad, which, it was hoped, would link middle Georgia to markets in the North. Appropriately, Atlanta was first named Terminus, and in 1843 was called Marthasville, after the daughter of ex-governor and railroad advocate Wilson Lumpkin. When the city was incorporated in 1845, its name was changed to Atlanta (derived from the name of the railroad).

Because it was the heart of transportation for supplies during the Civil War, Atlanta became a prime target of the Union Army. In 1864 a large part of the city was burned by



Atlanta has undergone many changes since the days of *Gone with the Wind*. Now a cosmopolitan center for numerous historical, cultural and educational institutions, the city is alive with exciting opportunities for visitors.

Union troops led by General Sherman. Federal government activities were centered in Atlanta during the Reconstruction period, and in 1868 the city was selected as the capital of Georgia. The capital building was built in 1889, and in 1958 its dome was sheathed with gold leaf mined in Dahlonega, site of the nation's first gold rush in 1828.

Atlanta was rebuilt, continuing until the present day to grow in size, culture and economics. Museums abound, including the Federal Reserve Bank Money Museum and the architecturally innovative and highly acclaimed High Museum of Art. The Atlanta Historical Society operates the Tullie Smith House, a plain, plantation-style home built around 1840; the Swan House, a 1920s Italianate villa; and McElreath Hall,

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featuring changing exhibits about the history of Atlanta and Georgia. Atlanta University, Agnes Scott College, Emory University, Georgia Institute of Technology (Georgia Tech) and Georgia State University contribute immeasurably to the city's cultural wealth.

Visitors are welcome at the Wren's Nest, home of Joel Chandler Harris, creator of the Uncle Remus stories. The Martin Luther King Jr. Historic District is a two-block area encompassing the Nobel Peace Prize winner's birthplace and the Ebenezer Baptist Church, where he was co-pastor.

Movie buffs are not the only ones who will appreciate a tour of the Fox Theatre, with its distinctive marquee, onion-shaped dome and minarets. One of the few U.S. theaters

to be designated a National Landmark, the Fox boasts a 4,000-seat interior complete with twinkling stars, sunrise, sunset and moving clouds. (Those wishing to take in these or any of the the city's others diverse offerings can contact the Atlanta Convention and Visitors Bureau, telephone 404/521-6600 or the Atlanta Historical Society, telephone 404/261-1837.)

Visitors with an appetite for fine food and good music won't go hungry in Atlanta. A variety of establishments specializing in ethnic and traditional Southern delights offer something for every taste. Music lovers can sample jazz, Latin or cabaret entertainment at area nightclubs, or take in the symphony or ballet. Athletically minded visitors can enjoy rafting, tennis and golf; or

a variety of spectator sports. Stone Mountain Park and the gold hills of Dahlonega beckon visitors to the surrounding countryside.

Traditional Southern hospitality and a vibrant, modern lifestyle combine to make Atlanta an exciting site for the ANA's 1995 Early Spring Convention. Have a peach of a time!

Numismatic Conservation Program Benefits Collectors and Archivists

Thanks to the American Numismatic Association Education Department, curators, scholars, and employees of world mints and government agencies now have the unique opportunity to learn firsthand how to care for their numismatic archives. Last autumn, the



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Participants in the ANA's Numismatic Conservation Training Program, Lim He Chin (front left) and Goh Hai Seng (back left) of the Singapore Board of Commissioners of Currency, receive pointers about restoring and attributing coins and paper money from ANA Authenticator J.P. Martin (seated) and Museum Curator Robert W. Hoge.

ANA launched its Numismatic Conservation Training Program by hosting two representatives from the Singapore Board of Commissioners of Currency: Lim He Chin, deputy head of coin and research services; and Goh Hai Seng, head of bank note services.

Working at the ANA's Colorado Springs headquarters with Museum Curator Robert W. Hoge and Authenticator J.P. Martin, they learned how to restore, conserve and display coins and paper money, as well as how to photograph, attribute and catalog items. ANA Librarian Lynn Chen helped them assemble a bibliography of references in their areas of interest.

Chin and Seng planned ahead and brought along some numismatic specimens in need of restoration. On

a visit to the University of Denver, they collaborated with Professors Paul Messier and Judy Greenfield of the Rocky Mountain Conservation Center, who guided their endeavors.

Says Chin, "There is no opportunity anywhere like this for us to advance our knowledge and skill in the areas of conservation, restoration and preservation. It was wonderful and invaluable." Seng adds, "Everyone was so helpful. They shared not only their expertise, but they also made us feel so welcome."

For additional information about the Numismatic Conservation Training Program, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anaedu@athena.csdco.com.

ANA Affirms Anaheim Site but Continues to Fight Franchise Tax

After meeting with California convention officials a second time, ANA President David L. Ganz announced that the Association will hold its 104th Anniversary Convention in Anaheim as scheduled next August while continuing to battle California's franchise tax. According to Ganz and ANA Executive Director Robert J. Leuver, the state's franchise tax will not affect plans for the show, slated for August 16-20, 1995, at the Anaheim Convention Center.

"The franchise tax and possible audits could significantly lower attendance and negatively impact the bourse floor," Ganz explains. "However, we cannot, in good conscience, hold the many fine California collectors and dealers hostage to a prob-

lem that is out of their, and possibly our, individual control." In early October, Ganz and Leuver also met with executives of the Professional Numismatists Guild (PNG), who supported the ANA's decision to proceed with its Anaheim show.

The California Board of Equalization has reviewed commercial shows in Southern California and determined that out-of-state dealers who participate are liable to pay the State of California full franchise tax, if they operate corporately, and a share of taxes from those who otherwise do business in California. The California Board also has sought authority to audit various individuals and firms who attend conventions in the state in order to collect the franchise and other taxes.

Leuver calls the tax "onerous," but says the ANA had committed to the Anaheim convention site more than five years ago. "It's important that the ANA honor its commitment and produce another tremendous show," he affirms. Ganz says the tax issue is vexing, but that California convention officials have agreed to continue the fight.

To gain support for the ANA's opposition to the franchise tax, Ganz and Leuver first met in August with convention and visitors bureau representatives from Anaheim, Long Beach, Los Angeles, Sacramento, San Diego, San Francisco, San Jose and Santa Clara, as well as the director of the International Association of Exposition Managers. The ANA had considered choosing from pre-selected backup cities for its 1995 anniversary convention, including Baltimore, Pittsburgh, Philadelphia, Rosemont/Chicago, Milwaukee and Salt Lake City.

For more information about the ANA's 104th Anniversary Conven-

tion in Anaheim, contact the Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.

Donations Sought for YN Auction in Anaheim

The American Numismatic Association is seeking donations of numismatic material for the 1995 Young Numismatists (YN) Auction to be held during the ANA World's Fair of Money® in Anaheim, California, August 16-20. The auction actually has two parts: a lively competition among young numismatists (17 years of age and younger) at the convention itself, and a mail-bid sale that allows those who cannot attend the show to participate.

Coins and paper money from the United States and foreign countries are needed for the auction, as are ancient coins, tokens, medals and numismatic literature. Donors will be issued a receipt for their specified value of the donated items; their

names will be published in the auction catalog. No buyer's or seller's fees are charged.

Young numismatists bid on items using "Auction Bucks" they have earned through a number of numismatic activities, such as school and National Coin Week projects; attending and exhibiting at local, regional and national shows and club meetings; having numismatic articles published in local, regional and national publications; earning Scout badges related to coin collecting; and sponsoring new members for local coin clubs and the ANA.

For more information about the 1995 YN Auction, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet anaedu@athena.csdco.com.

ANA Token Exhibits Travel to New York

The ANA mounted two exhibits of tokens at the 1994 Coinage of the Americas Conference (COAC) at the American Numismatic Society (ANS) in New York City on October 29. ANA Museum Curator Robert W. Hoge prepared the displays featuring the Association's 150-specimen, Civil War token traveling exhibit, as well as one of the rarest examples of a Hard Times token. Funding for the mounting of the ANA exhibits at the ANS-sponsored conference was provided by the Sharon R. and David L. Ganz Endowment Fund. Active in the ANS, ANA President Ganz also serves on the COAC standing committee.

The exhibit "Not One Cent: Tokens of the War between the States,"

was developed in honor of California numismatist Virginia Culver and is financed by the Virginia Culver Memorial Fund. The first woman president of the ANA, Culver was a specialist in tokens and a charter member of the Token and Medal Society. The exhibit illustrates how tokens were used in the mid 19th-century wartime economy that played havoc with the finances and purchasing power of both the North and South.

As a result of severe inflation and panicked hoarding of gold, silver and copper during the war, most forms of coinage quickly disappeared. Many of the private tokens, issued to ease the shortage of small change, carry unusual stated values, such as NOT ONE CENT, IOU 1 CENT or VALUE ME AS YOU PLEAS [sic].

The "A. Loomis" storecard (Low 160c) issued by a storekeeper in 1843 is considered among the rarest Hard Times-era merchant tokens. All Loomis pieces feature a "spread eagle" obverse design with the legend A. LOOMIS•CLEVELAND/OHIO or an arch of six or 11 stars above the company address. The 1843-dated reverses read DEALER IN GROCERIES, LIQUORS/WINES &c/NO. 34/MERVIN ST./1843. Examples of Loomis tokens are known as overstruck U.S. 1-cent pieces; several double-struck examples are recorded. The ANA specimen, discovered in 1981, is the only reported Loomis piece that is triple-struck on a cent (1834).

The ANA token exhibits will remain on display at the ANS through January 8, 1995. For more information about ANA traveling exhibits, contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646. •

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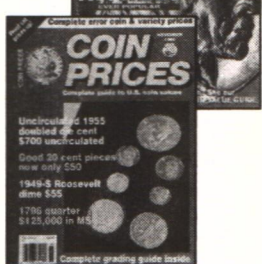
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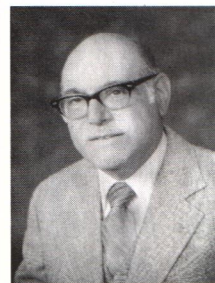
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NUMISMATIC NARRATIVES

Olympic Coin Designs Unveiled in Atlanta

Olympic coins are avidly collected by some, and on October 27 the United States Mint unveiled 16 new pieces for numismatists to covet. During a ceremony in Atlanta, Georgia, site of the 1996 Centennial Olympic Games, Mint Director Philip N. Diehl introduced the two-year, 16-coin series to the public. "To mark the 100th anniversary of the modern Olympics, these designs honor the ideals embodied in the achievements and excellence of the athletes," he noted.

The largest program of its kind in the Mint's history, the Atlanta Olympic coin lineup for 1995 is comprised of two gold \$5 coins featuring a torch runner and the Olympic Stadium; four silver \$1 coins designed around the themes of gymnastics, cycling, track and field, and the paralympics; and two clad half dollars honoring basketball and baseball. Coins scheduled for release in 1996 include two gold \$5 pieces

featuring Olympic cauldron and flag-bearer designs; four silver \$1 coins dedicated to tennis, rowing, high jump and wheelchair athletes; and two clad half dollars depicting swimming and soccer.

Internet Features List for Collectors of Medieval and Ancient Coins

According to Ralph W. Mathisen of the University of South Carolina's History Department, numismatists can connect with a new discussion group on the Internet. NUMISM-L is an unmoderated list that provides a forum for topics relating to coins of antiquity and the Middle Ages. Serious students of coinage produced before A.D. 1454 will come into contact with others having the same interests, and will be able to tap into information about newly discovered varieties, hoards and forgeries; the latest numismatic references; recent thefts; and upcoming conferences.

NUMISM-L users can post notices for coin shows and sales, but the forum is not intended for those seeking to sell coins; sales of specific coins are strictly forbidden. Typical

NUMISM-L users include historians, classicists, medievalists, Byzantinists, art historians, archaeologists and economists, although Mathisen is quick to point out that the list is not exclusively for scholars.

Internet subscribers interested in communicating with NUMISM-L participants can send messages to NUMISML@univscvm.csd.scaraolina.edu; messages can be viewed by all forum participants. Commands must be sent to LISTSERV@univscvm.bitnet.

U.S. Mint Advisory Committee Favors Collectors' Interests

The United States Mint's Citizens Commemorative Coin Advisory Committee feels America's commemorative coin program is in "critical" condition and must be changed to benefit collectors or face extinction. In addition to calling for dramatic mintage limitations and a reevaluation of commemorative coin themes, an Advisory Committee report recommends that Congress enact legislation giving control of commemorative coinage to the Department of the Treasury.

"The committee recognizes that this recommendation requires a significant departure from current practices and a substantial sacrifice of the prerogatives of the two [congressional] banking committees," according to the mandated report to Congress. "Nevertheless, we have concluded that this is necessary to preserve the viability of the market for modern U.S. commemorative coins and the Mint's commemorative program."

ANA President David L. Ganz, who is a member of the Advisory Committee, says the report reiter-



Not Actual Size

On October 27, the U.S. Mint unveiled its two-year commemorative coin program for the 1996 Centennial Olympic Games in Atlanta. The unprecedented, 16-piece series includes silver \$1 coins depicting track-and-field events and cycling (left and center, respectively), and a clad half dollar honoring baseball (right). All three coins are scheduled for release in 1995.

ates what ANA members and other numismatic collectors have been saying for some time. "In recent years, congressional control of the Mint's commemorative coin program has shown it is out of touch with the collectors—the primary, and in some cases the only, buyers of U.S. commemorative coins," Ganz explains.

All seven members of the Advisory Committee, who are ANA members as well, agreed with Ganz' appraisal, stating, "This is a critical time in the history of U.S. commemorative coinage due to the continuing proliferation of coin programs and the authorization of excessive mintages for those programs. As a result, the viability of future commemorative programs is now in doubt."

Citing falling sales and weak secondary market values for U.S. Mint

commemorative products, the Advisory Committee reports that rising dissatisfaction among collectors "has led to broadening calls in the hobby for a boycott of Mint commemorative programs." The committee goes on to advise that "we believe it is essential for the Committee and the Congress to work together to address these challenges if the U.S. Mint's commemorative program is to survive." Other recommendations in the Committee's report include:

- issuing a regular, legal-tender, circulating commemorative coin without a surcharge
- limiting commemorative coins to silver dollars with maximum mintages of not more than 500,000 and clad half dollars with maximum mintages of not more than 750,000
- restricting commemorative

coin subjects to historical persons, places and themes that have an enduring effect on our nation's history or culture.

"Commemorative coin programs should be approved based on their historical and cultural importance to the nation," the Advisory Committee reports. "The program's meaningfulness to the American public and American coin collectors, not its fund-raising potential, should be the driving force behind its selection."

The Advisory Committee notes that despite "good-faith attempts" to restrain the proliferation of commemorative programs, more coin programs were enacted by Congress in the past year than during the preceding six years combined. "As a result of these failed attempts to restrict the authorization of com-

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memorative programs, the U.S. Mint now faces a growing chorus of calls for the boycott of selected, or all, commemorative programs," committee members stated in their report to Congress.

Ganz says he was pleased to have been part of the inaugural Advisory Committee, which included voting members Philip N. Diehl, director of the Mint; Elvira Clain-Stefanelli, executive director of the National Numismatic Collection at the Smithsonian Institution; Reed Hawn, a noted numismatist from Austin, Texas; Danny Hoffman, a young numismatist from Laurens, South Carolina; Elsie Sterling Howard, a community activist from Miami, Florida; Thomas V. Shockley III, a businessman from Dallas, Texas; and Ganz, a numismatist and

practicing attorney from New York.

"Throughout the last year, committee members have reached out to collectors, seeking their comments and suggestions," Ganz says. "The result is a report that can and should dynamically change the Mint's commemorative coin program to not only make it viable and profitable, but also to stimulate greater interest in numismatics."

TV Series Gathers Award for Introducing Kids to Money

The Academy of Canadian Cinema and Television recently recognized *Street Cents*, a fast-paced, 30-minute children's program aired on all Canadian Broadcast Corporation (CBC) television channels, as 1994's



John Nowlan (right), producer of CBC-TV's popular series *Street Cents*, presents a framed certificate to James C. Corkery, chairman of the Royal Canadian Mint, in recognition of the Mint's support of the educational program.

"Best Youth Program or Series." As a primary sponsor of the program's first four seasons, the Royal Canadian Mint shared in the honor. During an October 4 ceremony, show

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producer John Nowlan presented Mint chairman James C. Corkery with a framed certificate in recognition of the Mint's support.

Street Cents helps young people between the ages of 12 and 17 explore such money-related topics as personal finance, entrepreneurialism and numismatics. Each episode features a segment about coins and collecting. *Street Cents* can be seen in United States schools on the Classroom Channel.

World-Renowned Collection Highlighted in Istanbul Exhibit

The Yapi Kredi Vedat Nedim Tör Museum in Istanbul, Turkey, is offering a glimpse into one of the most dynamic and intriguing periods of

Anatolian history with its recently opened exhibit of portions of the Yapi ve Kredi Bank's collection of coins from the Beylik period. Showcasing 101 of the institution's 1,500 pieces minted between the 12th and 15th centuries, the display, titled "The Wind Blowing from Asia to Anatolia," is part of the bank's 50th anniversary celebration.

Documentary source material from the Beylik period, a time marked by growth in Turkish power and influence in Anatolia, is sparse. However, surviving coinage from that era has proven valuable in helping scholars reconstruct the history of the Anatolian beyliks.

Some of the rarest and most historically significant pieces featured in the exhibit are the countermarked coins of Alaiye and pieces struck by

the Eshrefids in Beysehir. Also displayed are some of the most aesthetically appealing Islamic coins from the early Anatolian principalities of the Saltuqids, Danishmendids and Artuqids. These coins are an attractive blend of figural imagery and Arabic inscriptions. In contrast, coins from the beylik of Qaraman carry legends that vividly symbolize the relationship between religious faith and royal power that characterized this period of Turkish history.

"The Wind Blowing from Asia to Anatolia" runs through February 18, 1995. A catalog of the exhibition's offerings, edited by Sennur Senturk, curator of the Vedat Nedim Tör Museum's coin collection, and Fulbright doctoral candidate Brian Johnson has been published in conjunction with the display. •

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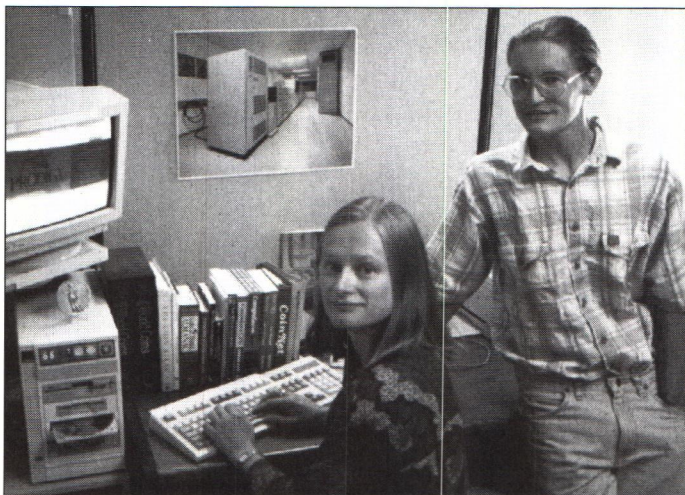
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When I enrolled at The Colorado College last year and signed on for part-time work next door at the American Numismatic Association, I had no idea I would be learning an entirely new vocabulary—

the language of interface. In the last decade, a wave of electronic wizardry has swept the planet, connecting the masses in a way only imagined by Jules Verne and Buck Rogers. More than ever, we are consumed with communication, engulfed by a medium in which the message must be delivered *now*.

In a little more than a year, the American Numismatic Association has evolved from a casual onlooker alongside the electronic information highway to a seasoned traveler on worldwide computer networks. ANA Executive Director Robert J. Leuver explains, "When we first examined the possibility of a numismatic computer network, we considered establishing our own bulletin board. We quickly discovered the inefficiency of such a proposal and worked to create the Numismatic Information Network (NIN). Just like a first-time computer



At ANA headquarters, MIS Manager Susie Nulty and NIN Coordinator Trevor Robins monitor communications on the various networks. "There is a wealth of information literally at your fingertips," says Nulty. "Gaining access to all this is a little like magic."

"IT ISN'T A thing; it isn't an entity; it isn't an organization. No one owns it; no one runs it. It is simply Everyone's Computers, Connected."

.....

user, we cautiously merged onto the information superhighway, but now we feel confident about our system operations," he says. "We have decentralized our original approach and are continually modifying the system to meet the needs of our members, collectors and the vast number of network users."

One of the prime vehicles of global communication is the Internet, a virtually limitless network of computer users. According to James Gleick, author of *Chaos: Making a New Science*, "It isn't a thing; it isn't an entity; it isn't an organization. No one owns it; no one runs it. It is simply Everyone's Computers, Connected."

The Internet came of age with the proliferation of personal computers at home and in the office, but its mission of sharing and disseminating information is nothing new. If Ed Krol, author of *The Whole Internet User's Guide & Catalog*, were to describe the network's evolution using a numismatic analogy, it might go something like this:

If you wanted to collect coins in the late 1800s, you sought out other numismatists, compared notes and traded among yourselves. There were no books on the subject to speak of, no schools for would-be collectors. If you could not identify a particular die variety of colonial copper, you mailed a rubbing to a collector friend. As time passed, you found you could answer other collectors' questions, and soon became regarded as a numismatic authority (a "guru" in computing lingo). When you got to this level, you found that numismatics could be a profitable career, rather than just an expensive hobby.

Krol explains that eight years ago "the Internet was in much the same state. The network had only a few thousand users . . . it was slow and unreliable. Its major purpose was not to do anything useful, but to help people learn how to build and use networks."

Since then, the number of users has swelled to millions, and they demand reliability. Says Krol, "They [are] chemists, librarians, meteorologists [and yes, maybe even numismatists] . . . who happen to use the network. So now they demand documentation. Something to read on the train to work to improve their job skills. They are computer-literate, but not network-literate."

I found out quickly that Internet users, as well as collectors participating on the ANA's Numismatic Information Network, are friendly, supportive and tolerant; they generally do not go for the throat at the scent of fear. The biggest obstacle to overcome is grasping all the network has to offer. Notes Brendan P. Kehoe in *Zen and the Art of the Internet*,



BRAD ARMSTRONG

Says ANA Executive Director Robert Leuver, "I purchased my first personal computer in the early 1980s and have upgraded four times since then. While I consider myself computer-literate, having worked with computers much of my adult life, only recently have I become network-literate, going on the Internet at home and at work. It opens up an entirely new world. One of my first messages was directed to a friend in Buenos Aires. He responded within hours. It was fantastic."

*Internet Address
leuver@athena.csdco.com*

WHEN YOU FEEL comfortable sending messages this way, you'll find yourself carrying on electronic conversations with others who share your interests.

.....

"Even seasoned users find themselves surprised when they discover a new service or feature that they'd never known even existed. Once acquainted with the terminology and sufficiently comfortable with making occasional mistakes, the learning process will drastically speed up."

Every user on the Internet has a unique address that provides all the information necessary to receive messages from anywhere in the world. (The ANA's general address is "ana@athena.csdco.com," with variations designating specific departments at Association headquarters.) Most everyone gets started on the network by using electronic mail (or "e-mail"). When you feel comfortable sending messages this way, you'll find yourself carrying on electronic conversations with others who share your interests.

Like any method of communication, e-mail has its good and bad points. If used properly, it can be as casual, fluent and efficient as a one-on-one conversation; however, it is not nearly as forgiving. "Many people tend to drift into informality in their electronic messaging," says Krol. "This can be a problem when it comes to accountability: the necessity of writers to take responsibility for their messages."

The ANA's Numismatic Information Network is the center of electronic communication between the Association and its members, and enables ANA staff to take advantage of the wealth of information available on the Internet as well as CompuServe and Prodigy. Through NIN, members can request library materials, submit a change of address, or offer comments on ANA policies and programs. The ANA routinely posts Association press releases and *Money Talks* radio scripts on various network "bulletin boards" for public consumption.

CompuServe is a subscriber service that can be accessed through a DOS program called CIM (CompuServe Information Manager). This network maintains a "Collectibles Forum" that includes a section for coin collectors. Activity can be intense, with as many as 45 messages

Network Ps & Qs

.....

If you spend a bit of time reading e-mail on the various networks, you're sure to see messages the sender wishes he or she had never sent. Author Ed Krol cautions users to develop some "electronic mail etiquette," emphasizing that creating good habits while you're learning can help avoid embarrassment later on. He offers these tips :

- Never commit anything to e-mail that you don't want to become public. Keep in mind that you never know who might read your message.
- Do not send harassing or bigoted messages. Although everyone's definition of such abuse differs, a good rule of thumb is, "If the recipient of the message complains, stop." E-mail usually can be traced to its originating machine; what you say could come back to haunt you.
- Choose your words carefully. Recipients cannot see the smile on your face as you post a message, and can easily misconstrue your casual comments as official, cast-in-stone correspondence.
- Review your message before you send it.

Can We Talk?

The American Numismatic Association presently is on-line with CompuServe, Prodigy and the Internet. ANA members on these networks can request library materials and ask questions concerning the Association. Also, computer messages can be directed to any staff member.

CompuServe offers shopping, games, news and investment information. Users can participate in a wide array of forums, with topics ranging from astronomy to religion. The "Coins and Currency" section of the Collectibles Forum is particularly active (use GO COINS to access). Under the heading "ANA Money Bytes," collectors will find information about the Association. The ANA's user number is 74212,554; CompuServe's telephone number is 800/848-8990.

Prodigy offers services similar to CompuServe. Once on Prodigy, you can access the Collecting Bulletin Board by entering JUMP COLLECT (then select "Coins & Currency" as the topic). The ANA's user ID is NUMI99A; Prodigy can be reached at 800/776-3449.

Unlike CompuServe and Prodigy, the Internet is not a centralized service, but rather a loose, worldwide network of millions of computers and electronic bulletin boards. Through the Internet, you can communicate directly with ANA departments.

INTERNET ADDRESSES FOR ANA DEPARTMENTS

Convention	anacvn@athena.csdco.com	Museum	anamus@athena.csdco.com
Education	anaedu@athena.csdco.com	Public Relations	anapub@athena.csdco.com
Enterprise	anaent@athena.csdco.com	Publications	anaedi@athena.csdco.com
Membership	anamem@athena.csdco.com	Resource Center	analib@athena.csdco.com
All other		ana@athena.csdco.com	

To access the Internet, you must go through a service provider. (Internet Express, a provider in Colorado Springs, Colorado, can be reached at 800/748-1200.) Network access generally is inexpensive. On the Internet is a Coins Mailing List, originating from coins@uni.edu. (To subscribe, direct a message to coins-request@uni.edu.) About 15 messages are posted on this list daily. The ANA recently established an FTP (file transfer protocol) site where Internet users can access postings in addition to those in the Coins Mailing List. (Contact ana@athena.csdco.com for more information about the ANA's FTP site.)

To get on-line with any of these services, you must have a personal computer and a modem. For detailed instructions, contact the services or an Internet provider directly. The ANA also offers members a free, 30-day trial kit for Prodigy or CompuServe; call 719/632-2646 for further information.

posted daily. Topics vary from one extreme to the other, but usually concern current events and issues in the numismatic community. For example, debated in recent forums have been term limitations for ANA Board members and the feasibility of imaging 107 years of *The Numismatist* on CD-ROM.

CompuServe also allows users to hold "live" conferences, in which collectors can talk about numismatic issues. Occasionally, NIN participates, coordinating open discussions with ANA staff, such as Education Director James Taylor, Editor/Publisher Barbara Gregory, ANA Authenticator J.P. Martin and Museum Curator Robert Hoge. The service also maintains a supplemental catalog of books added to the ANA Re-

"The networks clearly provide a better and less expensive way to communicate with collectors and ANA members," says Association President David L. Ganz. "I particularly like the ability to check my e-mail, sit in on a discussion, or request a reference book from the ANA Resource Center."

*Internet Address
dganz@usa.net*



Not Actual Size

Hundreds of full-color illustrations can be accessed from the ANA's FTP site as GIF (graphics interchange format) files.

source Center from 1977 to 1994, and a listing of articles, free software, dealer price lists, and a selection of numismatic graphics. (ANA member Bijan Anvar is the section leader for the "Coins and Currency" bulletin board on CompuServe; Dave Cunningham manages the Collectibles Forum.)

Prodigy, another subscriber service, is similar to CompuServe in size and scope, but features no library or conferencing capability. Nevertheless, its "Collecting" bulletin board draws about 20 messages each day (to access, select "Coins and Currency"). Coin columnist and numismatic authority Alan Herbert is available on-line through Prodigy to answer users' questions, as is ANA member and collector Gary Lewis.

In the February 1994 issue of *Coins* magazine, Herbert notes that "the biggest problem with all of the services is the cost. Rates have been going up, or getting more complicated," he says. "The first phone bills you get after joining an on-line service are going to be a serious shock . . . It is extremely easy to totally ignore the clock as you explore, meet new friends and participate in discussions."

Though some collectors are captivated by the computer networks and the rapidly developing technology behind them, most feel it is the body of knowledgeable, interesting people at the keyboards that makes the networks valuable. Comments the ANA's MIS manager, Susie Nulty, "What intrigues me about this communication network is the diversity of those on-line. For example, graduate students are asking questions and receiving answers from curators at the Smithsonian Institution, and

“... GRADUATE STUDENTS ARE asking questions and receiving answers from curators at the Smithsonian Institution, and this interaction is followed by millions...”

this interaction is followed by millions of others on the system.”

It's no wonder the use of computer networks is on the rise. Here's a sampling—both collector-oriented and non-numismatic—of some of the messages posted on the Internet and CompuServe in recent months:

Subject: Human Hair Ornaments

I have a question about human hair decorative work. We have two pieces on loan. One is . . . hair woven and placed under a crystal, then included in a beautifully enameled pin. Evidently, the hair was from a deceased person.

A second item is an ornament of elaborately fashioned human hair that could enhance a plain, upswept hairdo. It would have been worn, I suspect, for special occasions. . . . A related item is a ceramic or porcelain human hair saver, receiver or keeper. It is two pieces: a bowl and a lid with a hole for the hair to be stuffed through. Evidently, it received the hair that was stripped from a comb or brush after grooming.

Does anyone out there know about these objects?

Susan Harless/Deschutes County Historical Society
Internet User (Museum Discussion List)

Subject: Politics and Numismatics

Sometimes politics and numismatics are quite closely related. Isn't most of the scarcity of early Roman Empire gold coinage due to the profligacy of the later caesars? And what about Isaac Newton? He cozied up to the crown and got a plum job as mint director. I guess he could be trusted to count.

John Nebel/CSDC (ANA's Internet Provider)
Internet User (Coins Mailing List)

Subject: Deviled Ham

I expect I was about 6 years old; it was a Friday, the night [my] family would go to the store, buy food and cash Dad's paycheck. Dad mentioned that someone at work had been canned (fired) that day. Later, as we pushed the grocery cart down the aisles, I saw cans with a red devil printed on the label. [It] made quite an impression; I didn't eat [deviled ham] for a long time.

Smilin' Jack
Internet User (Museum Discussion List)

Subject: Saddle Storage

I'm looking at storing about 20 western and charro saddles in a small space. Has anyone come up with a brilliant idea on minimizing saddle storage? The problems are that these items were designed to fit on round, tall animals, and that they are HEAVY. Currently, many of the saddles are on stands (which is good for the saddle), but this method eats floor space.

Sally Baulch/Texas Memorial Museum
Internet User (Museum Discussion List)



Says Bijan Anvar, a collector of Early American coinage who acts as section leader for CompuServe's "Coins and Currency" bulletin board, "I think people should know about the great things that can be done on-line and what they are missing."

CompuServe Address
73310,3303

“... I DID NOT know what I was getting myself into. I had no idea of the number of people involved and how many subjects were being communicated.”
.....

Additional Reading

.....

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Subject: Encapsulated Coins

I don't understand why people aren't embarrassed to own and show slabbed coins. You might as well get up and shout to the world, "I'm too stupid to know how good my coins are, so I send them away to somebody who is obviously much smarter than I ... was when I bought them ...!"

Anonymous
CompuServe User (Collectibles Forum)

Subject: Listerine Bottle Hunt

Has anyone heard of the "Listerine Bottle Hunt"? Apparently there is a contest with cash prizes for those who have the oldest Listerine bottle. While the idea of having a collection of Listerine bottles is not [bad], I was disturbed [by the offering] of cash prizes. The thought of thousands of people digging up their backyards and looting privies was quite upsetting. This also gives the impression to the general public that artifacts are sought only for [their] monetary value.

M. Jay Stottman
Internet User (Historical Archaeology Discussion List)

ANA President David L. Ganz, a strong NIN supporter who has followed the technology from its outset, says, "I was excited about going on-line, but I did not know what I was getting myself into. I had no idea of the number of people involved and how many subjects were being communicated."

As for me, I try to pull myself away from the computer monitor long enough to eat and do my homework. Until next time, this is Trevor Robins signing off from Alpha Base ANA. •

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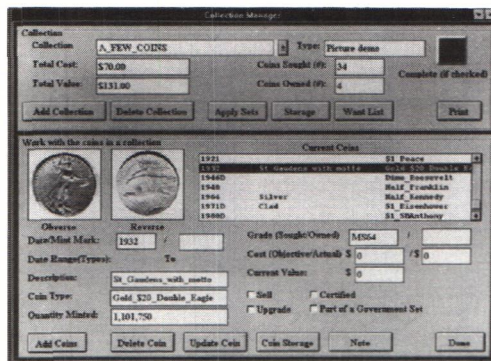
Now in his sophomore year at The Colorado College, **Trevor Robins** was named ANA Outstanding Young Numismatist in 1991. When not pursuing his studies in art, he coordinates the Numismatic Information Network at ANA headquarters.

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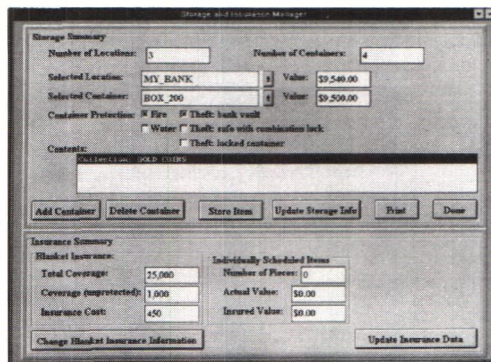
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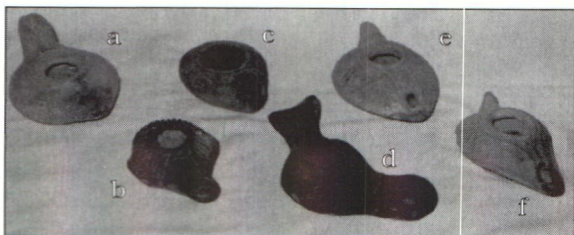
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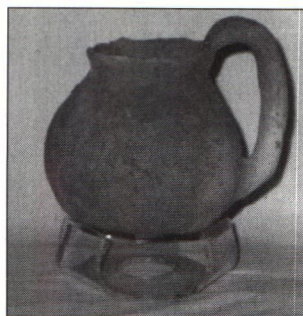
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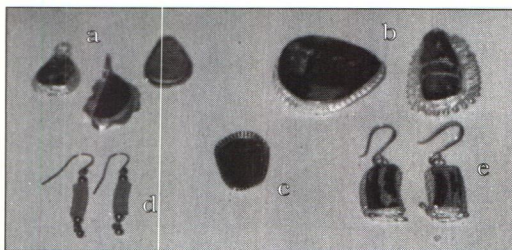
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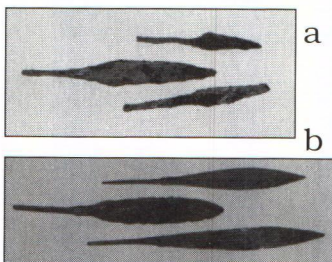


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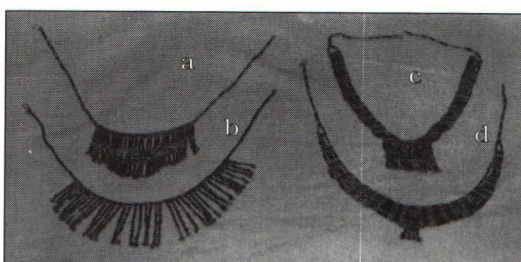
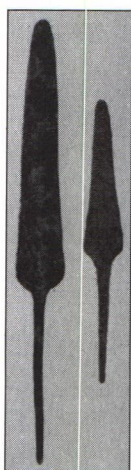
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Mark 12: 41-44
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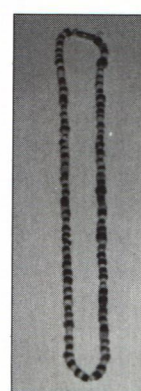
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The Extraordinary Life of St. Eligius

MEDALS

A humble humanitarian of incredible talent, St. Eligius, the patron saint of numismatists, is paid tribute on numerous commemorative medals.

HE WAS A gifted man of letters during an age of illiteracy; a man of civility surrounded by strife and brutality. He spearheaded a peaceful revolution of the monetary system in a kingdom that since has emerged as one of the world's economic giants. A beacon of light during the Dark Ages, he served as mintmaster and royal treasurer, and his efforts brought Christianity to much of Belgium, northern France and the Netherlands. Today, he is known as Eligius, patron saint of numismatists.

Eligius was born to Roman-Gaulish parents around A.D. 589 in Chaptelat near Limoges, France. Despite relatively humble beginnings, he entered the emerging trade of metalworking and engraving, which allowed him to overcome traditional societal barriers and become a trusted advisor to several Merovingian kings. He owed his later successes directly to this choice of vocation.

Beginning his apprenticeship at the Limoges Mint at the age of 11, Eligius' aptitude for this type of work quickly impressed his demanding superiors. His remarkable career thus launched, his talent was brought to the attention of King Clotaire II, who appointed him to the larger mint in Marseilles. Goldsmiths of his era enjoyed unrivaled prestige, and Eligius' opportunities had only begun to develop. Even greater challenges lay ahead.

Clotaire promoted him to a position at the mint in Paris, then a small cathedral town that served as the Frankish capital. Now in the limelight, Eligius earned the respect of the minister of finance, and was selected to craft a jeweled throne for the vain and exacting monarch. When the day arrived to present the ornate, gold throne, Eligius was brought before Clotaire, who expressed profound admiration for his subject's skill and

by Doug Andrews
ANA 123662



This bronze likeness of St. Eligius was produced in Germany in 1988. Born in Chaptelat, France, around A.D. 589, Eligius has been adopted as the patron saint of numismatists.

PHOTOGRAPHS COURTESY OF THE
ST. ELIGIUS NUMISMATIC MUSEUM

... CLOTAIRE WAS SO overwhelmed with [Eligius'] integrity and artistry, he named [him] chief goldsmith to the royal court and master of the Paris Mint.

.....

the beauty of his creation. In dramatic fashion, Eligius then unveiled a second fabulous throne, even more magnificent than the first. (He had constructed both from the gold and precious gems given him for the task of building only one.) Clotaire was so overwhelmed with his integrity and artistry, he named Eligius chief goldsmith to the royal court and master of the Paris Mint. In A.D. 629, Clotaire was succeeded by Dagobert I. Eligius soon gained considerable influence as his trusted advisor and was appointed royal finance minister and chief counselor.

The early stages of Eligius' career as a moneyer coincided with a period of political upheaval throughout the region comprising the former Holy Roman Empire, in which barbarians continuously fought for control of Gaul. Not surprisingly, this instability inhibited the development of a native monetary system. Some warring factions continued to operate the aging mints, which perpetuated the life of the earlier Roman pieces. The lack of native coinage led Eligius to actions that would help forge the future course of French numismatic history.

The Limoges Mint, where Eligius started his career, was considered at the forefront of those producing the next generation of hammered coinage. As Eligius ascended to the top of the economic structure around A.D. 630, the Franks conceived a new monetary exchange rate based on 1 pound of silver equaling 20 gold solidi, or 240 denarii. This experiment evolved into the English system of 20 shillings (12 pence) to the pound, which prevailed for more than a millennium (until 1970). The era of Eligius—if not his actual contributions—provides a tangible link to our numismatic heritage.

Almost 70 known types of solidi and trientes bear Eligius' inscription. The full extent of his achievements is subject to ongoing research, as he might have prepared other dies not readily attributable to him, both while he was an apprentice and when he was master of the Paris Mint. Some gold trientes and silver deniers struck during Eligius' tenure bear his mintmaster's mark of a Christian cross surmounted by an inverted anchor, while others show legends such as ELIGI MONETA or ELIGI MONTO (both of which are forms of *Eligi monetarius*, or "Eligius the mintmaster").

The moneyer's initials, or mark, on coinage served as a guarantee of the coins' authenticity and worth. Such was the importance of Eligius' name, which forever identified him symbolically with something of value, even after he left public life.

Some authorities credit Eligius' leadership for bringing consistency to



Not Actual Size

This high-relief, pewter medal was designed by Canadian Claude Proulx and engraved by Paul Simard. A small number of the pieces, cast in 1989, are suspended from chains for presentation to those inducted as Knights of the Order of St. Eligius.

ELIGIUS AMASSED CONSIDERABLE wealth as a result of his long and distinguished career, but chose to live a relatively spartan existence.

.....

the chaotic world of Gaul's coinages. Local kingdoms were home to more than 1,000 mints. This unmanageable number was significantly reduced as Eligius' power within the sovereign's inner circle grew. He brought the remaining mints under tight control and established a unified monetary system under wider royal prerogative.

Eligius amassed considerable wealth as a result of his long and distinguished career, but chose to live a relatively spartan existence. To the chagrin of his rulers, when they rewarded him with gifts and fine clothing, Eligius invariably gave them to the needy.

His philanthropy went much further, however. The monastery at Solignac, abbeys in Paris and Noyon, and several convents were founded with generous donations from Eligius, and he personally endowed many churches, including the parishes of St. Paul and St. Martial in Paris. This charity brought him the respect and admiration of his contemporaries. He also was revered as a humanitarian for buying the freedom of many slaves, including (according to legend) a girl who became Queen-Regent Bathildis (who later was venerated as a saint herself), mother of Frankish King Clotaire III.

Eligius' power and influence were at their zenith when King Dagobert died in A.D. 639. His close, personal ties to the throne now gone, the royal treasurer decided to leave public service and enter the priesthood.

The future saint's meteoric rise within the Church closely paralleled his earlier triumphs. On May 13, 641, only two years after joining the brotherhood, he was ordained Bishop of Noyon-Tournai, a diocese that included Northern Gaul and the Low Countries, then occupied by Flemings and heathen wanderers. No stranger to adversity, Eligius is credited with bringing Christianity to this vast region.

Eligius proved to be an able preacher, and several of his sermons survive to this day. Gradually, he gained converts through his oratory skills as well as his commitment to humility and beneficence toward the underprivileged.

Eligius lived in the Dark Ages, when tribal conflict and savagery existed to an extent that is difficult to comprehend today, a time when esteem was earned by gallant warriors, but rarely by artists. During his lifetime, however, goldsmiths attained new social status, which helped



Not Actual Size

Struck during the reign of Dagobert I, this hammered triens bears Eligius' trademark cross and anchor.

In 1972, Maurice Pouillard, master engraver of the Paris Mint, designed the scalloped medal portraying St. Eligius (Eloi) on the obverse and the magnificent, gold throne he designed for King Clotaire II on the reverse.

Not Actual Size



him attract the attention of his patrons. But even the talented Eligius struggled to distinguish himself, as there were countless mints throughout Gaul.

Ironically, Eligius' efforts as treasurer to stabilize the kingdom's finances and simplify its coinage eventually led to a significant reduction in the number of active mints. The prevailing turmoil was alleviated by removing some of the coining privileges enjoyed by the aristocracy and the Church; at the same time, the royal court affirmed local property rights of the bishoprics. These developments were historically important to Eligius, as the impact of one change helped offset the other (thus avoiding his connection to any perceived loss of Church authority).

Eligius' devotion to the disadvantaged and his conversion of superstitious pagans continued for two decades. He died on December 1, 659 [some sources say 660], and was interred in the cathedral at Noyon, where he had presided. The story of Eligius does not end here, however. Metalsmiths, moneyers and numismatists paid homage to his memory and accomplishments by adopting him as their patron saint. A festival was held in his honor each year on the date of his death, and by the end of the Middle Ages, this feast was recognized almost universally throughout Europe. Eligius still is lauded as one of the best-loved personages of his era. One biographer asserts that Eloi (Eligius) is the most popular saint in France.

Many modern medals commemorate St. Eligius, with more appearing each year as interest grows among numismatists. Specimens of most of these pieces are included in the collection of Le Musée des Monnaies St.-Eloi in Saint-Jérôme, Quebec. Among the early coins in the museum is a hammered triens showing Eligius' characteristic mark, the cross and anchor. It bears the legend DAGOBERTUS REX and dates to approximately A.D. 630. The museum's collection contains dozens of beauti-

ELIGIUS, WHO PRECEDED Charlemagne by 150 years, emerged as one of the most important historical figures of his era.

.....

fully executed medals commemorating St. Eligius, some of which were produced in France by metalworkers' trade unions or by guilds in Germany that also honor him as their patron.

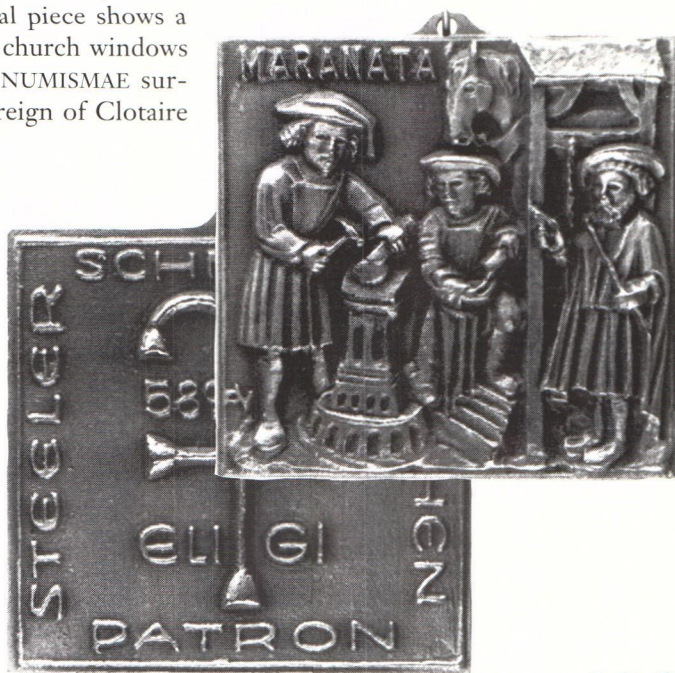
The majority of the more recent medals exhibit 20th-century minting technology while remaining loyal to traditional themes. A handsomely detailed piece with scalloped edges was created in 1972 by Maurice Pouillard, master engraver of the Paris Mint, and portrays the standing figure of St. Eligius adorned with a halo and holding a staff. The reverse shows the famous royal throne crafted by Eligius, encircled by representations of many coins of his time. Only 100 original pieces were struck in silver and lacquered copper.

Another medal depicting Eligius' religious and numismatic quests was designed by Don Turano and struck in 1966 by the Van Brook Mint of Lexington, Kentucky. This octagonal piece shows a seated Eligius examining a coin, with arched church windows in the background. The motto *PATRONUS NUMISMAE* surrounds a replica of a coin struck during the reign of Clotaire III (657-73).

Eligius, who preceded Charlemagne by 150 years, emerged as one of the most important historical figures of his era. Engraver, medalist, goldsmith, mintmaster, ambassador, royal treasurer, counselor, missionary, bishop, benefactor, saint: this one, extraordinary man accomplished more than others could in several lifetimes. It would indeed be difficult to find a more dedicated and illustrious person to honor as the patron saint of numismatists.

Acknowledgments

I GRATEFULLY ACKNOWLEDGE the invaluable advice and editorial expertise of Claude Proulx, curator of Le Musée des Monnaies St.-Eloi, and of Reverend Karl-Joseph Sommer of Eligius-hohe, Essen, Germany, without whose cooperation this article would not have been possible.



Not Actual Size

Only 41 bronze Eligius plaques, engraved and produced in 1990 by Otto Vorfeld of Germany, were made. The obverse depicts Eligius working at an anvil while two noblemen look on. The reverse is dominated by the cross-and-anchor design, which is flanked by the dates of Eligius' birth and death.



Not Actual Size

The Van Brook Mint of Lexington, Kentucky, struck octagonal, brass medals in 1966 in honor of Eligius. Don Turano designed the piece, which portrays Eligius examining a coin and bears the legends **SANCTUS ELIGIUS** ("St. Eligius") and **PATRONUS NUMISMATIAE** ("patron of numismatics").

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Doug Andrews is managing partner of *Andrews & Associates Numismatic Consultants*, a diversified consulting and information resource firm. A graduate of McMaster University, he is a member of the Canadian Numismatic Association, Russian Numismatic Society, and several regional, state and local organizations. His articles have appeared in a number of publications, including the Central States Numismatic Society's *CENTINEL*, *CANADIAN NUMISMATIC JOURNAL*, *NUMISMATIC NEWS*, *WORLD COIN NEWS* and *CANADIAN COIN NEWS*.

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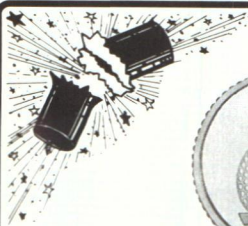
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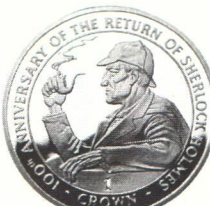
Isle of Man 5-Pence
Struck in Gold and Silver



Liberia \$10 Silver
Nelson Mandela



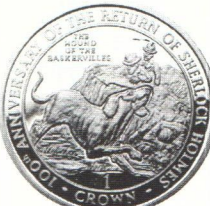
Liberia \$10 Silver
Marshal Rommel



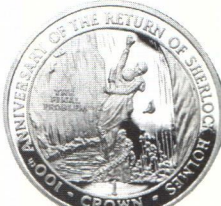
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President Nelson Mandela of South Africa has been honored on a 1994 Liberia "Statesmen of the World" pure silver \$10 proof coin and a pure gold \$250 coin. Yes, the very popular Rommel, Eisenhower and Montgomery \$10 silver pieces are still available, as well as a few other earlier Statesmen coins. See the official coupon below.

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At last! Gibraltar's SHERLOCK HOLMES coins! Seven years in the planning, the centennial of the Return of Sherlock Holmes is saluted on a 1994 six-coin series, the first legal tender coinage ever to picture the world's most famous detective and the originator of the "private eye" concept of fiction.

Sir Arthur Conan Doyle introduced Holmes in 1887 in "A Study in Scarlet" but "killed him off" in the famous deal made with Professor Moriarty at Reichenbach Falls in the tale "The Final Problem." But the public demanded more of Holmes and in 1894 the detective returned to 221B Baker Street. Over the years many able screen actors portrayed the keen-eyed Holmes - Basil Rathbone, Jeremy Brett, Edward Woodward, Christopher Lee among them - helping to make the detective much closer to real life than his host of later imitators - Nero Wolfe, Philip Marlowe, Sam Spade, Ellery Queen etc. Other actors, especially the affable Nigel Bruce, have brought Holmes sidekick Dr. Watson to life.

One crown depicts Holmes in profile, his deerstalker cap and calabash pipe prominent. Others depict five of the Holmes tales: Hound of the Baskervilles, Mary Celeste, Three Garridebs, Final Problem and Empty House. They are offered here as complete 6-coin sets, but you may ask for quotes on individual coins.

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Bosnia 750-D silver PF (38.6mm)	30,000		35.00	
Bosnia 10,000-D gold PF (22mm)	5,000		165.00	
(Bosnia depicts Brontosaurus & Tyrannosaurus Rex)				
Eritrea \$1 CNBU (38.6mm)	Unlimited		6.95	
Eritrea \$10 silver PF (38.6)	30,000		35.00	
Eritrea \$100 gold PF (22mm)	5,000		165.00	
(Eritrea depicts Triceratops, Pteranodon & Ankylosaurus)				
Gibraltar Crown CNBU (38.6mm)	Unlimited		6.95	
Gibraltar Crown silv PF (38.6)	30,000		35.00	
Gibraltar 1/5 Crown gold PF (22mm)	5,000		165.00	
(Gibraltar depicts Stegosaurus & Cetiosaurus)				
Isle of Man Crown CNBU (38.6mm)	Unlimited		6.95	
I.O.M. Crown silver PF (38.6mm)	30,000		35.00	
I.O.M. 1/5 Crown gold PF (22mm)	5,000		165.00	
(I.O.M. depicts Iguanodon & Diplodocus)				
Liberia \$1 CNBU (38.6mm)	Unlimited		6.95	
Liberia \$10 silver PF (38.6mm)	25,000		35.00	
Liberia \$100 gold PF (22mm)	7,500		165.00	
(Liberia depicts Protoceratops Archaeopteryx & Corythosaurus)				
(Liberia also depicts Gorilla, Turtle and Hippopotamus)				

NOTE: CNBU = Cupronickel brilliant Unc. PF = Proof. mm = Millimeters. All coins above are official legal tender! Specify those you want by name!

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1993 Maine gold BU 1/10-oz		54.00
1993 Maine gold BU 1/5-oz		96.00
1994 Bobcat CNBU Crown		6.95
1994 Bobcat silver PF Crown	50,000	39.95
1994 Bobcat gold BU 1/10-oz		54.00

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1992 Willy Brandt \$10 silver	25,000		39.95	
1993 Bill Clinton \$10 silver	25,000		39.95	
1993 Bill Clinton \$250 gold	5,000		390.00	
1994 Erwin Rommel \$10 silver	25,000		39.95	
1994 Gen. Eisenhower \$10 silver	25,000		39.95	
1994 Gen. Montgomery \$10 silver	25,000		39.95	
1994 Nelson Mandela \$10 silver	25,000		39.95	

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The Pesos of Castilla

Mintage of Peru's peso coinage of 1841 to 1857 reflected the country's economic problems, as well as the effect of the discovery of gold in California.

THE FIRST COINS issued by the Republic of Peru after it was established in 1825 feature a standing maiden, symbolizing the country's newly won independence. This design served until 1841, when it was replaced on the crown-sized 8 reales by a more militant-appearing maiden. The new coin was given the name "peso of Castilla" after General Ramón Castilla, who was Peru's finance minister when work began on its production.

This coinage was made at the Lima mint between 1841 and 1855 and at the Pasco mint in 1857. The first and last coins in the series—the Lima 1841 8 reales and Pasco 1857 8 reales—are among the rarest Peruvian issues, yet it is difficult for most collectors to form a complete collection of even the other pieces in the series, for a number of the coins are very scarce, especially in high grades. This discovery comes as a surprise to many collectors who are aware of the greater availability of earlier Peruvian 8 reales.

Nothing previously published discusses these coins as a series. The historical background will help collectors understand the reasons for the scarcity of the coins as well as provide information about some interesting byways of Peruvian numismatic history.

The Mint Machinery

THE HISTORY OF the pesos of Castilla is closely associated with the decision to increase the number of mints in Peru. In 1830 the country had mints in Lima and Cuzco, a relatively remote city in a day when only trails led over the high mountains of the Andes. Both mints, particularly Cuzco, occasionally suffered from a lack of bullion for minting. Long distances and poor roads discouraged miners from shipping their

by Horace P. Flatt
ANA 115873



An early style Lima 8 reales, struck in 1825, shows a standing maiden, symbolizing Peru's newly won independence.

THE MINT MACHINERY was loaded on the French ship *America*. It departed Bordeaux on November 21, 1835, and never was heard from again.

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A pattern of 1835, carrying the name of the French company THONNELIER and its Peruvian agent ACH. (Achilles or Aquiles) ALLIER is the only evidence that machinery was contracted for the Cuzco mint.

silver to the mints, for they had to wait a long time for coins to be returned in payment. A significant amount of silver was being shipped from the country as contraband, and the government was losing revenue. The government's answer to the problem was to authorize new mints located closer to the mines. A law of June 1, 1831, approved creation of mints at Trujillo in the north, Arequipa in the south and "others where it is possible."

No money was available to finance these new facilities, however, and the government encouraged the formation of private organizations to underwrite and operate mints under official regulation. Such groups were developed at Trujillo and subsequently at Pasco, both centers of significant mining districts. In 1832 the government also authorized the purchase of new machinery for the Cuzco mint.

This presented an obvious business opportunity for manufacturers of mint machinery. The French firm of Thonnelier, through its agent Achilles (Aquiles) Allier, was successful in selling its equipment in Peru. A contract was signed on October 2, 1834, to provide machinery for the Trujillo, Pasco, Lima and Cuzco mints, although the only evidence for the latter is the existence of an 1835 pattern coin. The value of the machinery ordered on behalf of the government amounted to 40,000 pesos; the equipment for the Trujillo and Pasco mints was considered a private commitment.

The mint machinery was loaded aboard the French ship *America*. It departed Bordeaux on November 21, 1835, and never was heard from again. A Supreme Decree of July 27, 1836, approved additional funds for machinery, and a new agreement signed on August 3, 1836, gave Allier 18 months to fulfill its terms.

The loss of the original shipment at sea forestalled implementation of the Pasco mint in 1836; only the rare 8 reales of that year remains as a reminder of the mint's first effort. Subsequent documents imply that machinery for the Pasco mint was not included in the new agreement.

The minting machinery did not arrive in Lima until 1838. When it did, it included items that were not in the previous orders. On May 5, 1838, however, the government agreed to purchase the additional machinery. It is not clear whether the matrices, dies and punches that arrived were part of the original order or the "additional" pieces. In any case, the 1835 Cuzco pattern and the two 1837 patterns, all undoubtedly struck in France, clearly show that a design change was proposed for the Peruvian peso. Neither is it clear whether the exact design was proposed

PROGRESS ON THE installation remained slow in 1840, even though Juan Baptiste Policard, a French engineer familiar with the equipment, had been hired . . .

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by the Peruvian government or by French engraver Jean Jacques Barré, whose name appears in the exergue of one of the Lima patterns.

There was little activity at the Lima mint in the last half of 1838. The Peru-Bolivian Confederation under Andrés Santa Cruz was in its final months. The approach and landing of the Chilean army, followed by the occupation of Lima—first by an army of Agustín Gamarra (a former president who had been in exile), then by Santa Cruz—forestalled any work on the installation of the machinery in 1838. Little happened in 1839. An order of October 17, 1839, noted that until the new machinery was installed, only those employees absolutely necessary for operating the mint were to be used. Ramón Castilla became finance minister in Gamarra's new government and served in that position until his capture by the Bolivians at the battle of Ingavi on November 18, 1841.

The Trujillo mint no longer was economically feasible, and in 1840 the machinery shipped there was brought back to Lima so that better care might be taken of it. (Many years later, it was used in the Lima mint.)

Progress on the installation remained slow in 1840, even though Juan Baptiste Policard, a French engineer familiar with the equipment, had been hired to facilitate the project. To help combat the counterfeiters whose work was plaguing the country, it was decided to make the coinage more uniform. The Lima mint was ordered to produce dies for the Cuzco mint. At the end of 1840, the Cuzco mint was authorized to continue using its 1840 dies until new ones could be supplied. This led to the production in Cuzco in 1841 of additional pesos dated 1840.

The machinery finally was declared installed in January 1841. Events would demonstrate that although it was installed, it was not operational.

The First Pesos of Castilla

IN APRIL 1841, experiments began with the new furnaces used in preparing alloys; the requisite melting system presented difficulties that persisted for months. Further modifications were needed to the mint structure itself to facilitate communication between the room in which the presses were installed and the room in which the planchets were cut.

It was the end of October before the new machinery actually was used to stamp pesos. Initially, the three new presses were promising: each



The Lima pattern of 1837 features a new “standing maiden” motif. The designer’s name **BARRE** appears in the exergue on the obverse.

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NONETHELESS, ON DECEMBER 4 it was ordered that starting on the first of the new year, *only* the new dies should be used . . .



Ten years ago, the very existence of an 1841-dated peso of Castilla was disputed, but now at least one specimen is known.

Mintage of Peruvian Coins, 1842-55

YEAR	PRODUCTION (IN PESOS)
1842	1,814,138
1843	1,122,517
1844	64,600
1845	254,447
1846	224,370
1847	92,528
1848	107,950
1849	58,358
1850	144,645
1851	113,942
1852	46,549
1853	44,310
1854	475,662
1855	375,589

machine supposedly could produce 25,000 pesos daily with only a two-man crew. On November 4, Policard reported that the new coin press had stamped 408 pesos in a quarter hour. Unfortunately, it later was noted that 788 pesos produced on the machine were defective; only 188 acceptable coins had been minted by November 8.

It was evident that the installation was a disaster. According to contemporary records, the project had cost more than 165,500 pesos—exceeding twice the equipment’s original cost of approximately 72,000 pesos. An 1847 visitor to the mint noted that the French machinery had met none of the stipulated standards and had “never been of the least use.”

Nonetheless, on December 4 it was ordered that starting on the first of the new year, *only* [emphasis added] the new dies should be used, even when coins were fabricated on the old machinery. A uniform edge design (“reeds and flowers”) was to be used on old and new milling machines. A few days earlier, the finance minister had ordered the Lima mint to prepare new dies for the Cuzco mint. By December 27, the mint had sent them to the finance minister for transmission to Cuzco. Correspondence indicates these dies were developed from the French matrixes, but no coins made from them have been found.

At least one 1841-dated peso of Castilla is known. Ten years ago, the very existence of the coin was disputed by some knowledgeable collectors; others thought it to be a pattern. However, the discussion above makes clear the intent as early as 1840 to use the coin for regular issue. Only a small number of pesos were produced in the fall of 1841 because of equipment defects; they may have been produced in parallel with the older design. Note that the 8 reales of 1841 bears the name BARRE in the exergue, as does the Lima pattern of 1837. An identical variety of 1842 exists, although most coins do not bear the die-sinker’s name. The use of the terms “pattern” or “trial strike” do not seem appropriate for coins of identical design struck in different years.

The Middle Years

THE PESOS OF Castilla were produced from 1842 until 1852 without a change in design, save for the introduction of a rope-like edge in 1850 in place of the ornamental edge of reeds and flowers. Only the pesos of 1842 and 1843 can be considered commonly available to collectors; the acquisition of other dates may require some patience. The exact number of pesos made in this period is not known, but information from several

THE MINT WAS almost completely paralyzed in 1847 by a shortage of bullion, since it paid only 8 pesos 4 reales per mark.

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sources was used to compile the table on the opposite page.

These figures include both pesos and small coins and are considered good approximations. No pesos were produced in 1854. Small coins are known to have been produced in each of these years except 1844; for most years, this number was small, except obviously for 1854 and most likely 1855. The inability of the government to stop the influx of small, debased Bolivian coins actually relieved pressure on the mint to produce the less profitable small denominations. Pesos of Castilla were produced in much smaller numbers than the earlier pesos of the republic.

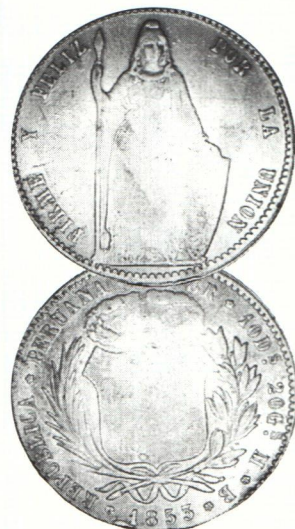
There is no single explanation for the low mintages; the reasons vary, but the results remain essentially the same. In September 1843, the price of silver bullion had risen to 8 pesos 2 reales per mark (about 230 grams). Thus, it was difficult to operate the mint profitably, since only 8 pesos 4 reales in coins was obtained from 1 mark of silver alloy. This problem persisted into 1844, the transfer of bullion to Lima further hampered by the civil war that brought Castilla to power that year. Come the end of 1844, the price of bullion had fallen to about 7 pesos 7 reales, but during the first part of 1845 rose as high as 8 pesos 4 reales. By May the price was 8 pesos, and there were continued restrictions on the mint's operations.

Castilla's government decided to encourage further mining development so as to better balance imports and exports. Taxes were rebated on silver exported from the country, and the export tax itself was reduced. This resulted in another increase in the price of silver. The mint was almost completely paralyzed in 1847 by a shortage of bullion, since it paid only 8 pesos 4 reales per mark. Miners received that much for exported silver, plus a rebate in taxes. In 1848 the price paid at the mint was increased to 9 pesos 1 real per mark, but the finance minister's report of 1849 noted that activity at the Lima mint had almost ceased.

Only 6,845 marks of silver were minted in Lima in all of 1849. By comparison, 30,950 marks of silver were minted in the *month* of September 1841. While mintage increased in 1850 to 16,966 marks, it was insufficient to allow the mint to operate at a profit. Losses totaled almost 37,800 pesos that year. Production dropped more in 1851 and much more in 1852 and 1853. The scarcity of coins of full, legal fineness continually was noted in the press.

Fewer die varieties are recognized for the pesos of Castilla than the

continued on page 1747



The 1853 Lima 8 reales is distinctive for its smaller lettering.



The last peso of Castilla was produced by the Pasco mint in 1857.

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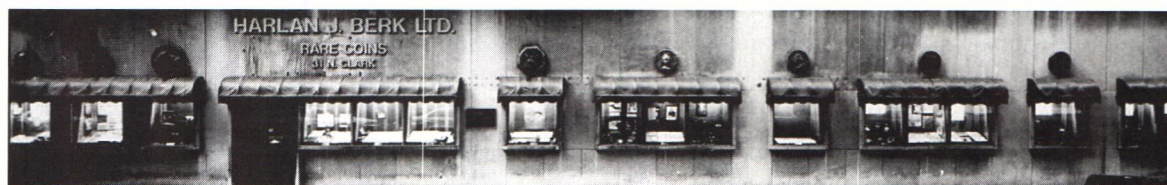
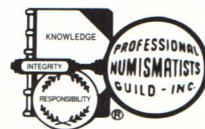
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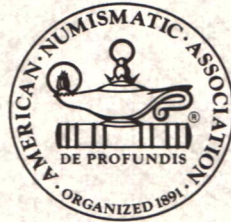
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The Large Cents of 1812-14

Despite low production of copper coinage during the War of 1812, the large cents of this period are obtainable and reasonably priced.

THE CLASSIC HEAD cent in its final years has long fascinated collectors. Tied in as it is with the War of 1812, it represents history in the making. Such coins are not especially rare and thus are within reach of the average collector, although they are not considered inexpensive.

The year 1811 ended on a sour note for the United States Mint in Philadelphia as there were no reserves of copper coins for public distribution. Moreover, Assistant Coiner Adam Eckfeldt, who was in charge of copper coinage, had no planchets from which to make the badly needed coins. The last cent coinage had been produced early in 1811.

As far back as October of the preceding year, Mint Director Robert Patterson (1805-24) had ordered cent planchets from the Mint's regular supplier, Matthew Boulton of Soho, England. Boulton's firm had been providing cent and half-cent planchets to the Mint since the late 1790s and had been reasonably prompt. Unfortunately, however, no planchets arrived from England during the entire year, despite the order placed in 1810.

Part of the problem lay in the politics of the time. Great Britain and America were drifting closer to war, a reality well understood on both sides of the Atlantic. The British had their backs to the wall in their struggle against Napoleon; they experienced a desperate shortage of sailors, and the Royal Navy resorted to seizing men off American ships. The Americans responded in 1807 with a law (the Non-Importation Act) forbidding imports from the British Isles except under special circumstances.

Despite the increasingly tense situation, Patterson and Matthew Boulton remained on friendly terms, each hoping the current troubles would

by R.W. Julian
ANA 29732



Four varieties of 1812 cents are known (Sheldon 288-291). Both 289 (shown) and 288 exhibit large dates.



Sheldon 290 (top) and 291 carry small dates; the latter has a small dash below the E of ONE on the reverse.

Deliveries of Copper Coins by the U.S. Mint, 1812-14

DATE	WARRANT NO.	CENTS
1812		
June 29	88	554,500
September 14	89	243,000
December 12	90	278,000
1813		
June 29	91	196,000
September 30	92	222,000
1814		
October 27	93	357,830

Note: With the exception of a brief period in 1812, all cents were paid out during the quarter in which they were delivered. The cents of 1814 present a special case, as discussed in the text.

... IT WAS SOME time before its cargo was sufficiently unloaded so the men could get into the hold to remove the 120 casks of cent planchets stored there.

evaporate and normal commercial relations would return. However, their good wishes did not speed up the shipment of cent planchets. Perhaps there existed an unofficial British government policy not to aid the Americans in any way, including shipping copper for money.

In December 1811, Patterson wrote to Boulton, saying that he understood the shipment was nearly ready, which was true. He indicated that the copper should be sent, as before, on an American vessel (the United States government granted special licenses to vessels for certain types of goods brought into this country). Patterson further informed him that there would be no problem with the Non-Importation Act, as prior permission had been obtained for the shipment of planchets.

Finally, on February 28, 1812, the ship *Ann Maria*, commanded by Captain James Cooper, left the port of Liverpool for America. It is not clear exactly when the planchets were brought aboard the vessel, but as such cargo usually was stored in the hold as ballast, the kegs may have been loaded several weeks before sailing. The *Ann Maria* arrived in Philadelphia on April 5, and on the following day Director Patterson informed the Treasury of its arrival.

Even though the ship had docked, it was some time before its cargo was sufficiently unloaded so the men could get into the hold to remove the 120 casks of cent planchets stored there. The kegs weighed about 400 pounds each, well above the average of such shipments over the past decade. The average number of planchets per cask was about 15,530, compared to the 14,250 in the preceding shipment received in 1809. All the kegs were in the Mint by April 15 when the accounts were settled.

The cost of the shipment was \$16,949.15, considerably more than for the slightly larger quantity of blanks shipped by Boulton in 1809. The reasons for this were plain enough: special taxes imposed by the British government, costly insurance, and an increase in the cost of copper itself. However, Patterson needed the planchets, regardless of the expense, and was glad to have them.

(Two months after the planchets were received, war between the United States and Great Britain erupted on both land and sea. The conflict raged

WHEN THE FIRST cent coinage of 1812 was well under way, Patterson received a letter from Paul Revere and Sons . . . asking about the price . . . paid for planchets.

.....

for more than two years and prevented the importation of any goods from England, including cent planchets. It was not until after the end of the war, in 1815, that Boulton resumed shipments to America.)

Once the casks of planchets were safely inside the Mint, the director lost no time in ordering the assistant coiner to begin striking cents. The 554,500 cents delivered for the quarter ending June 29, 1812, represented the largest coinage of this denomination for a similar period since 1803, considering that production did not begin for some time after the quarter began on April 1. The average number of cents coined per day in the second quarter of 1812 was about 8,400 pieces, indicating they were not produced on a daily basis. Part of the problem was that silver and gold coinage hardly ceased in 1812, and the output of half dollars was fairly heavy. The maximum number of cents that could have been struck in a given day was about 13,000, showing to what extent other matters interfered with their coinage.

When the first cent coinage of 1812 was well under way, Patterson received a letter from Paul Revere and Sons, a company based in Boston, asking about the price the government paid for planchets. The firm specialized in copper work and no doubt would have liked to obtain an order for planchets.

On June 13, Patterson replied that the ready-made planchets cost the Mint about £150 (\$700) per ton. He noted that he was in need of about 20 tons and that he would be happy to favor the firm with an order if

continued on page 1760

Copper Cent Planchets Purchased, 1812-14

.....

DATE RECEIVED:

April 15, 1812

WEIGHT: 20 tons

QUANTITY: 1,863,583

COST: \$16,949.15

Note: The number of planchets is theoretical. The cost includes various items, such as postage on letters and the liquor given to the workmen who brought the kegs of planchets into the Mint.



Large cents dated 1813 are scarcer than those of 1812. Many are struck slightly out of register, with some portions of the design weaker than others. Illustrated are Sheldon 292 (right) and 293.

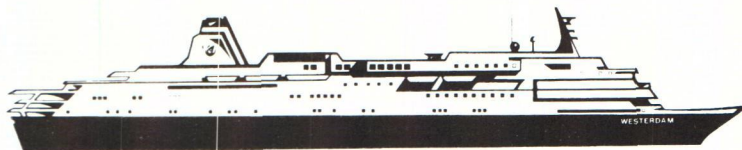


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Finding a Famous Face: H.R. Newcomb

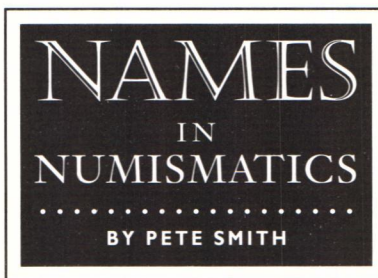
IN 1974 H.R. Newcomb was inducted into the American Numismatic Association's Hall of Fame. His photograph is prominently displayed with the other honorees, but it is not an ideal likeness, as it is an enlargement taken from a group shot.

Howard Rounds Newcomb was born in Detroit on December 31, 1877. His father, Charles A. Newcomb, was a partner in Newcomb, Endicott & Company, a Detroit department store chain. Howard Newcomb enlisted with the U.S. Naval Reserve while attending the University of Michigan and served on the U.S.S. *Yosemite* during the Spanish-American War. He eventually joined the family business as manager of the men's department and later became vice president.

Newcomb and his wife, Mabel Ruth, had two children: Howard Jr. and Aileen. (Newcomb was distantly related to ANA founder Dr. George Heath. Heath's wife, Lucy May Rayhill, was the sister of Helen Rayhill Newcomb, the wife of Howard Newcomb's uncle.)

The ANA was a young organization in 1894 when a teen-aged Newcomb joined. That same year he attended the second Association convention at the Detroit Museum of Art. He shared his collection as a frequent exhibitor at ANA conventions and in 1913 displayed 117 varieties of quarter eagles. At the 1914 convention, he exhibited a complete set of silver 3-cent pieces and half dimes of 1796 to 1840. When the American Numismatic Society presented an exhibition of United States and colonial pieces (one of the great-

est displays of American coins ever) from January 17 to February 18, 1914, Newcomb exhibited half



dimes and dimes.

Elected to serve on the ANA Board from 1912 to 1916, Newcomb hosted the 1913 ANA convention held, again, at the Detroit Museum of Art. He appears prominently in the center of the front row in a group photograph taken during the Association's 1914 convention in Springfield, Massachusetts.

Many numismatists have improved their collections by searching change drawers at retail stores. Newcomb had the distinct advantage of a cooperative staff. Silver dollars that came into Newcomb, Endicott & Company were not given out as change, but were set aside by the head cashiers per Newcomb's instructions. He wrote a letter, published in *The Numismatist* in 1925, that discussed the scarcity of 1903-O dollars, none of which turned up in his stores. (The issue remained scarce until 1962, when hundreds of thousands were released from Treasury vaults.)

A respected student of U.S. large cents, Newcomb wrote *The United States Cents of the Years 1801-1802-1803*, published in 1925 and sold

at the ANA convention that year in Detroit. (The book was a great improvement over the previous standard reference written by Francis Doughty in 1890.) Also during that convention, he exhibited a complete set of 1801-03 large cent varieties in the highest states of preservation.

In 1927 Newcomb, Endicott & Company was sold to the J.L. Hudson Company. Newcomb and his wife retired to the Bel Air neighborhood of Los Angeles, California. He frequently returned to Detroit for extended periods and continued to attend meetings of the Detroit Coin Club and the Detroit Philatelic Society.



A teen-ager when he joined the ANA in 1894, Howard R. Newcomb was inducted into the Association's Numismatic Hall of Fame in 1974.

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Newcomb was a founder of the California Coin Club (established in 1927), which later became the Los Angeles Coin Club. For its first anniversary, the organization commissioned a medal to honor him and his book on large cents. Newcomb received a gold version of the medal dated January 29, 1929.

Parts of Newcomb's collection were sold during his lifetime, including pieces offered in Edouard Frossard's May 17, 1901, sale. Newcomb sold pattern coins to Virgil Brand in 1921, and his collection of half cents was sold to B. Max Mehl in 1935.

Newcomb's extensive research culminated in a manuscript on late-date large cents, which was ready for publication early in 1937. He presented the completed work to Wayne Raymond, but his offer was declined.

United States Copper Cents, 1816-1857 was published in 1944 by Numismatic Review, a subsidiary of Stack's. Publication had been scheduled for March 1944, but was delayed because of paper shortages related to World War II.

The volume was reproduced from hand-written text (a unique feature that is particularly appealing to book collectors) and published in three versions. The standard edition, of which 750 to 1,000 copies were produced, was printed on thin paper with a cloth binding. About 75 copies of a deluxe, thick-paper version were published in a leather binding. Demand for the deluxe edition apparently exceeded the number of copies printed, and 25 to 50 thin-paper volumes were bound in leather. The book became the stand-

ard reference on the series. (It has since been superseded by references written by Bob Grellman in 1986, Bill Noyes in 1991 and John Wright in 1992.)

Collectors have recognized Newcomb's important contribution to the hobby. George H. Clapp, Henry Hines, Carl Wurtzbach and Newcomb have become known as the "Big Four of the Big Cents," a moniker first used by cataloger James Macallister.

Newcomb was a Shriner and member of the Masons. He also belonged to the Detroit Athletic Club and the Detroit Boat Club. He died in Los Angeles on January 7, 1945; he had been collaborating with Clapp on *The United States Cents of the Years 1795, 1796, 1797 and 1800*, published in 1947.

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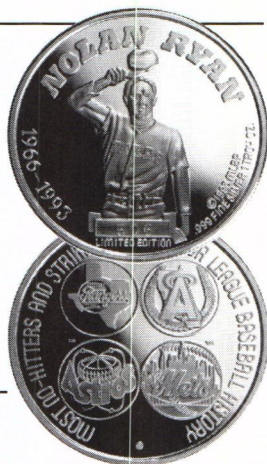
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The Newcomb collection of large cents was believed to be the finest and most complete known. The first sale of these holdings was announced in October 1944 and conducted a month after Newcomb's death. On February 7, 1945, the first part of his collection, cataloged by Raymond and Macallister, was sold through J.C. Morgenthau & Company. The 487 lots realized \$21,704.50. The following day, his silver coins sold for an additional \$13,958.75.

On Wednesday, May 16, 1945, the second part of the Newcomb collection crossed the auction block. His large cents were offered individually as Lots 488 through 754, and \$500 was added to the total bids. The entire group then was sold for \$5,350 to a "mystery collector,"



The picture of Howard Rounds Newcomb currently hanging in the ANA's Hall of Fame was enlarged from a group photograph.

identified only as "Mr. Jones from Philadelphia." (This same individual bought much of the Henry Hines collection. Duplicates culled from the merger of the two collections were consigned to the 1949 ANA convention sale. At that time the mystery collector was identified as Floyd T. Starr.)

In 1949 Charles L. Ruby, chairman of the ANA Library Committee, asked for a contribution of \$500 to purchase the Newcomb library for the ANA. The opportunity was lost, however, when no funds materialized.

There was no known individual, photographic portrait of Newcomb when he was nominated for the ANA's Hall of Fame. As mentioned, the best that could be produced was an enlargement from the group

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photograph taken at the 1914 convention. ANA officials searched for a suitable photograph, enlisting the help of the numismatic media, but no one could help.

As the historian for the Early American Coppers club (EAC), I received a call from a California collector about a year ago who wanted to know if I had a photograph of Newcomb in my files. We discussed where one might be found, and I suggested that family members still living in Detroit or Los Angeles might be a likely source.

While I was in Detroit for the ANA's anniversary convention last July, I planned to find the date of death for local hero John Horn, discussed in my July 1994 column ("John Horn: Detroit Lifesaver," p. 989). I thought if I had time, I

also would attempt to find a photograph of Newcomb or contact some of his relatives.

On Saturday, July 29, I went to the main branch of the Detroit Public Library, where I was directed to the Burton Historical Collection. In the first half hour, I found newspaper clippings that indicated John Horn died in 1925. I then turned my attention to Newcomb.

The library had an envelope of newspaper clippings about people named Newcomb. There was an obituary for Howard that included a small photograph. Another envelope, marked "H.R. Newcomb," contained an undated, photographic negative, about 4 x 6 inches in size. This might have been H.R. Newcomb; his son, Howard Jr.; a more distant relative; or just some-

one with a similar name. However, a comparison with the picture in the obituary confirmed that it was Howard Rounds Newcomb.

The library provided a print from the negative, which arrived in the mail on Monday, August 15. I compared the photo with one of the California Coin Club 1929 Newcomb medal and believe the piece was modeled from this picture. Newcomb appears to have been about 50 years old when the picture was taken.

There still are numismatic discoveries to be made; in fact, a new large-cent die variety was uncovered at the Detroit convention. The highlight of my week in the Motor City, however, was a discovery made not on the bourse floor, but at the local library.



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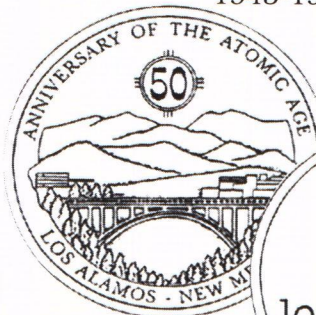
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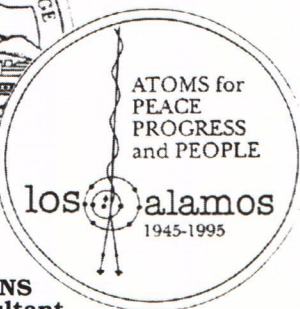
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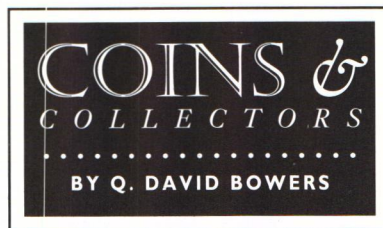
A Great Book by Any Token

IN NUMISMATICS, THERE are books and there are *books*. More volumes have been written about United States numismatics in the past 25 years than during any previous century! As is true with movies, restaurants and just about everything else, coin books fall into the categories of "good," "bad" and "indifferent." Among the "good," one occasionally merits the term "excellent."

A candidate for the latter category is a hefty volume (824 pages) assembled by Russell Rulau and titled *Standard Catalog of United States Tokens, 1700-1900*. Not only is it a numismatic tour de force, it also is a virtual tour of American history and the United States during the two centuries indicated in its title.

The cover lists the book's contents: Early American tokens, Hard

Times tokens, U.S. merchant tokens, patriotic Civil War tokens, Civil War storecards, U.S. trade to-



kens and tokens of the Gay Nineties. As astute readers no doubt realize, Rulau has written about this subject before. This latest volume combines his previous works between its covers, complete with an all-encompassing index.

The author is generous with credits and acknowledgments, and a number of special consultants are listed on the front cover as well. Some of the most familiar names in the field are here, including George J. Fuld, Gregory Brunk, Cindy Grellman, Steve Tanenbaum, Dennis Wierzbza, H. Joseph Levine, Charles E. Kirtley, George R. Ganter and David T. Alexander.

I have found tokens interesting virtually from the time I entered numismatics in 1952. This may seem curious to the uninitiated, what with my coin dealership handling such delicacies as proof double eagles, condition-census large cents and more. However, to me, tokens depict America through the art and ideas of everyday citizens and "mom and pop" businesses. While federal coinages are great, they represent standardized designs issued under government approval. A type set of major U.S. circulating designs pro-

duced from 1793 to date comprises fewer than 150 coins. On the other hand, there are thousands of varieties of tokens, and just about every one is a type unto itself.

Indeed, the field is so vast, no individual would even attempt to collect one of every kind. Instead, specializing is the order of the day. Some numismatists opt to focus on Hard Times tokens produced during the general era of 1832 to 1844, centered around the Panic of 1837 and the consequent financial difficulties that pervaded the country. Hard Times tokens are divided into two main categories: those with political slogans (making fun of Andrew Jackson, for example) and those issued by merchants.

Of the several hundred tokens of this era, most are the size of a large cent, and the vast majority are inexpensive, priced from \$10 to \$100 each in grades of Very Fine to Extremely Fine. (Let me interject here that numerical grading, while not completely unknown, is not a large part of token collecting. Thus, the purchaser of Hard Times tokens occasionally may see a specimen graded MS-63, but typically, the basic terms Fine, Very Fine, etc., are used, particularly when describing worn grades.)

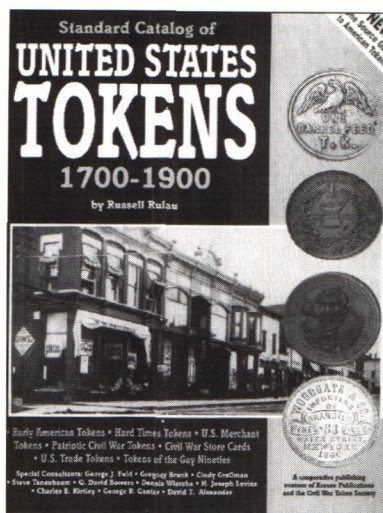
Hard Times pieces, like most other tokens, were produced by many different manufacturers. Consequently, the motifs, quality of die work, etc., vary dramatically. Ironically, the cruder the die and poorer the strike, the more desirable the piece in many instances! Some of the most interesting issues are the amateurish, copper tokens associated



The author of numerous numismatic references, Russell Rulau is a respected authority on U.S. tokens.

with Bucklin's Interest Tables of Troy, New York, circa 1834-35. A schoolboy who has not yet taken "Engraving 101" probably could do just as well with the dies. Similarly, another really rough example is a token issued by tinsmiths and hardware merchants Gustin & Blake of Chelsea, Vermont, in the 1830s. I think I could have made as good a die myself (and I have never even attempted such a project). Contrasting these are many well-struck pieces, particularly those made by Scovill (a well-known manufacturer of tokens, military buttons, and other brass and copper merchandise) in Waterbury, Connecticut.

Civil War tokens of the patriotic variety and storecards (tokens bearing the imprint of a merchant or tradesman) are very popular cate-



In the introduction to his newest book, Russell Rulau notes that "the collecting of American tokens is no longer in the state of infancy that it was in the 1950's."

gories of token collecting. Indeed, the Civil War Token Society is an active group that focuses entirely on these issues made circa 1861-65, but mostly dated 1863.

Most popular are the storecards, which often are collected by state. If you live in New Hampshire, as I do, a complete "collection" consists of just one token—that issued by A.W. Gale, who billed himself as a "RESTORATOR/AT/DEPOT/CONCORD, NH." On the other hand, anyone seeking to collect tokens from Ohio better be prepared to track down more than 1,000 issuers and die varieties. (By the way, to the best of my knowledge, no one ever has completed such a set.) Indeed, within Ohio, one could gather hundreds of pieces from Cincinnati alone.

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Civil War tokens (far left) are among the numerous varieties featured in Rulau's latest work. Hard Times tokens (left) also are detailed in the 824-page reference. ANA MUSEUM

Times and Civil War tokens, others may collect general United States trade tokens as well (most often by geographical location). Thus, someone assembling tokens of Pennsylvania would endeavor to get examples issued in that state, from all eras.

While I hope Rulau earns a few dollars in royalties for his Herculean effort, his years of dedication to tokens no doubt have largely been a labor of love. Kudos must be given

to Krause Publications, which published the work (undoubtedly realizing that early United States tokens aren't quite as popular from a sales viewpoint as are Morgan silver dollars). The Token and Medal Society assisted with preparations for this work as well.

If you have never collected tokens before, here is a tip on how to use this reference. A good way to start is by reading the introduction to each

section. For example, three pages of rather small type comprise the foreword to the section about Hard Times tokens and serve as an excellent overview of the series. Indeed, if you read this carefully, you'll be up there with most experts—not Hard Times tokens experts, for there is more to be learned—but certainly with the average numismatist interested in the American series. I dare you to read these three pages without becoming interested in Hard Times tokens.

The *Standard Catalog of United States Tokens, 1700-1900* is priced at \$45 and can be purchased through your favorite numismatic dealer. Copies also are available from Krause Publications, 700 E. State St., Iola, WI 54990-0001. Please add \$3 for postage.

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OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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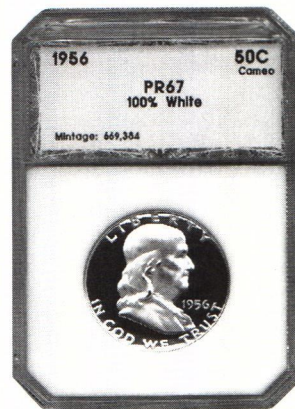
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\$6000.01 to \$7000	\$11.93
\$7000.01 to \$8000	\$12.60
\$8000.01 to \$9000	\$13.28
\$9000.01 to \$10,000	\$13.95
\$10,000.01 to \$15,000	\$17.95
\$15,000.01 to \$20,000	\$21.95

Unissued Educational Notes

THE \$1, \$2 and \$5 silver certificates dated 1896, most often called "Educational Notes," are popular with collectors and numismatic authors. However, "notes that might have been," that is, authorized but unissued denominations, often are more fascinating. Correspondence in the National Archives provides clues to the proposed motifs.

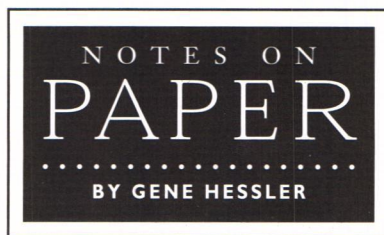
The \$10 is the only unissued note that progressed to the engraved stage. This essay, showing figures representing *Agriculture* and *Forestry*, was designed by artist, muralist and engraver Walter Shirlaw (1838-1908) and engraved by Charles Schlecht (1843-1932). The engraving was not wasted; it appeared on a 1,000-coupon Spanish-American War bond.

No one has seen the back design for the \$10 note, although we know it was completed. On October 8, 1896, Thomas F. Morris, chief of the Engraving Division at the Bureau of Engraving and Printing (BEP), referred to the design when he wrote: "I am still very busy at the Bureau, although I am very happy to say the \$10 back was accepted and off my mind."

On August 28, 1894, a design for the \$20 was submitted to the BEP by Charles Stanley Reinhart (1844-96), who suggested it be called "the Mayflower note." His proposed title gives us an idea of the design, which has never been seen.

According to a letter of July 9, 1894, Reinhart submitted two additional vignette designs for unspecified denominations. One vignette was called *The United States Crown-*

ing Education and Labor. Although correspondence between Reinhart and Bureau Chief Claude Johnson



followed, the designs were rejected.

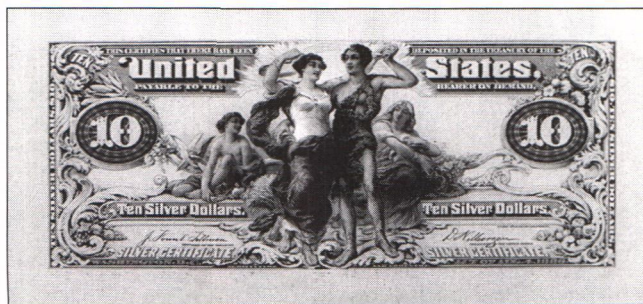
Against artist Edwin H. Blashfield's wishes, his \$50 design was used on the issued \$2 note. Another turn-of-the-century artist and illustrator, Arthur Flemens, submitted an untitled design for an unnamed denomination on July 28, 1894. As with other designs discussed here, we have found no record that his creation survives.

The last artist/muralist to present a design for the 1896 series was George W. Maynard (1843-1923). On September 5, 1894, he sent a design featuring an allegorical scene, *Civilization Enthroned and Crowned*, supported by *Discovery* at the right and *Adventure* at the left.

On September 18, Bureau Chief Johnson responded to the artist:

... the design submitted has great merit, [but] you do not seem to have obtained from Mr. Shirlaw a clear view of what we are trying to do. Your design is too much like the old conventional bank note. If you feel an ambition to continue your efforts in this direction I would suggest that you come to Washington where I can show you what has been done, and you would get a better idea of what is wanted and be more apt to succeed in making a satisfactory design than in any other way I could suggest.

Again, we have no evidence that the design survives. Examples of his work easily can be found, however. Maynard (along with Blashfield and Shirlaw) was one of many artists selected to decorate the new Library of Congress. The panels of the tympanums in the building's Main Entrance Hall include Maynard's paintings *Adventure*, *Discovery* and *Civilization*, created about the time the 1896 silver certificates were being prepared. Are they related to his proposed bank note designs? Today's collectors can only speculate. •



The \$10 face design by Shirlaw and Schlecht reached the engraved stage.

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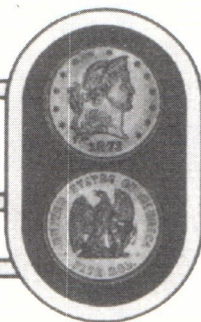
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On the Rock of Apes

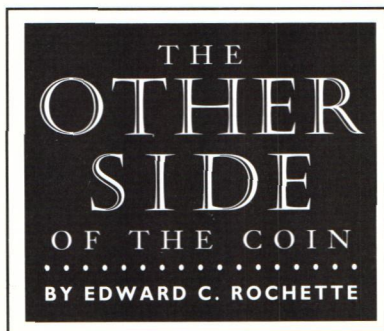
OUR GUIDE IS not the usual Gibraltarian taxi driver who, for a nominal fee, takes visitors on the obligatory "tour of the Rock." Ours is a privilege extended to only a very few. We are in the care and custody of the official minter of Gibraltar, Derek Pobjoy, master of the world's largest private mint and maker of the coins found in circulation on "the Rock." Derek is accompanied by his daughter, Taya, director-in-training for the Pobjoy Mint, strikers of legal-tender coins for 56 countries around the world. My companion in adventure is my wife, Mary Ann, and we are on our initial visit to the Rock.

It is late afternoon as we make our first stop on a several-day pilgrimage of Britain's smallest colony. Gibraltar is a strategic, 2 1/4-square-mile outcropping of rock, a saw-toothed ridge rising 1,400 feet from the sea. The Rock is the "key" to the western entrance to the Mediterranean. The ancients believed the straits we saw below us marked the end of the world and that the sun set into the sea just west of Gibraltar. Evening clouds, they reasoned, were puffs of steam caused by the hot sun setting in the cold sea.

Across the straits from our vantage point, Derek points to the outline of seven hills along the African coast some 20 miles distant. These are the Hesperides, the seven daughters of Atlas. Behind them, like the ancient Greeks imagined, we can just make out the shadow of Atlas holding up the world.

We are at Queen's Gate, high on the western slope, home to one of the two packs of wild apes whose

residency in Gibraltar predates that of modern man. The second pack occupies Middle Hill, an area too



remote for tourists to visit. Signs are posted everywhere admonishing visitors not to feed the apes. Feeding time is a ritualistic 9 a.m. and 4 p.m. We have just missed their last meal of the day. But, there are the usual hangers-on, apes who know that tourists cannot resist offering a treat or two. The managers of the souvenir stand not too far away are aware that feeding the apes is prohibited. They no longer stock plain nuts, but when asked, they nod toward the candy racks and suggest chocolate-covered peanuts.

Apes they may be called, but in anthropological evolution, they are, in reality, a tailless African macaque, *macaca silvana simia*. They are not loveable, cute or even friendly and are never above biting the hand that feeds them if not fed fast enough. Yet, no visit to Gibraltar can be considered complete without paying a call on these ill-tempered beggars.

The apes are so much a part of the colony's history that an effigy of one appears on the other side of the circulating 5-pence piece from the por-

trait of Queen Elizabeth II. The significance of the apes' appearance on the coins can best be told by describing an event that happened just 50 years ago.

Legend relates that when the last ape leaves Gibraltar, the British will follow. During World War II, there were far higher priorities than the well-being of two packs of Barbary apes. Soon after the D-day landings in June 1944, it was noted that disease and life-or-death battles over dwindling food supplies decimated the packs to near extinction.

On August 25, 1944, when word of the simian's dire situation reached British Prime Minister Winston Churchill in London, he immediately dispatched word to the commanding officer at Gibraltar expressing his concern. Two weeks later, Churchill followed through with a directive that the packs be restored to a minimum strength of 24 apes. An expeditionary force was mounted to scour the African mountains across



Gibraltar's dime-sized 5-pence features one of the only indigenous simians surviving in Europe—the Barbary ape.

the Straits of Gibraltar to draft ancestral cousins to fill the depleted Barbary ranks. That Gibraltar remains British to this day is ample evidence of the mission's success.

The currency of the Rock is the Gibraltar pound, issued on par with its British equivalents. Coins of Britain and Gibraltar are legal-tender at equal value and have the same size, fabric and weight. The coins truly are interchangeable. A certain Gibraltarian pride suggests that visitors receive "their" coins in change rather than those of far-away England.

Collectors might find it interesting that when Britain modernized its coinage system in 1971, the first Gibraltarian decimal crown featured the Barbary ape. The tradition continues on today's smaller 5 pence. •

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A Salute to Honest Coin Dealers

MANY YEARS AGO, I lived in a pleasant New England city where the local newspaper developed a quaint custom. Each year at Christmastime, it published only the good news of the day. Instead of reporting stories of crimes, it told of charitable works and how the world was a bit better for all the good things that were going on. The publishers reasoned rightly that the horror stories could wait for another day.

Remembering this gratifying experience got me thinking that now would be a good time to tell about some of the positive and desirable aspects of our hobby. Most stories in this column concern con artists, scams and other ploys to separate people from their money. What I fail to mention are the exceptions. For every hustler, there are hundreds of good, honest coin dealers.

It also was back in New England that I began to learn about the wonderful world of numismatics. Much of my initial interest came from talking with dealers at local coin shows. Then, as now, there always were some dealers who would spend time with beginners and serve as a good source for choice coins.

Yes, times have changed, and there are good reasons to watch out for occasional schemes, but don't despair. There still are plenty of honest dealers around, and it is easier than ever to identify them. For starters, they usually are members of the ANA and the Professional Numismatists Guild (PNG). A call to either organization will reveal how long a dealer has been an active member.

One sure way to find a responsible

dealer is to shop in the pages of *The Numismatist*. Everything from modern proof sets to obscure foreign



coins can be found here; every advertiser is a member of the Association who has pledged to uphold a code of ethics guaranteeing customer satisfaction. Why not treat yourself to a holiday present and perhaps a new and rewarding shopping experience?

File #399

Are you looking for the best bargain in numismatics today? Now that is a tall order, but I think I have found it. If you haven't, I urge you to look into this offering. It probably will cost less than \$10 and give you years of enjoyment and entertainment. Curious? Read on.

You will find this bargain at your local coin club. In fact, it *is* your local club. If you have put off joining or going to meetings, this is an excellent time to resolve to do something about it. Annual dues are nominal, and the camaraderie and knowledge you will find there are worth every cent. To paraphrase humorist Will Rogers, "I've never seen a coin club I didn't like." My bet is that you, too, will enjoy club gatherings. But remember, participation is the key to getting the most out of

any club. Become an *active* member.

File #400

Do you subscribe to auction catalogs? Yes, I know, it seems dealers should send them gratis, but think of the production and mailing costs. When you are a loyal customer, you probably will get some for free. Until then, you will do well to subscribe to those auction houses that specialize in coins of interest to you. Good auction catalogs probably are the single, most educational tool a collector can have.

Take a look at some of the super auctions conducted by such firms as Stacks, Bowers and Merena, and Spink (to name only a few) and see how carefully they describe the material offered. I probably spend as much time studying auction catalogs as I do reading other coin periodicals. They are some of the greatest bargains in the hobby today. Don't miss any opportunity to acquire catalogs even from old sales to study prices realized and listings of coins you may not find described anywhere else.

File #401

Speaking of superlatives, there is one other tool that absolutely surpasses all others when it comes to fun and learning about numismatics. No one ever said it wasn't the best investment they ever made. You probably guessed this one already. How could I fail to include the ANA Annual Summer Conference?

Conference sessions are held on the college campus adjacent to ANA headquarters in Colorado Springs. If you already have attended a Summer

Conference, I don't have to mention the beautiful setting, great weather and wonderful people you find there. Attendance is growing every year because so many students keep returning. That is one good indicator of the Conference's worth. The constant flow of new subjects and world-renowned instructors is another way for you to assess the value of the experience.

Take a look at the account of this year's Conference in the September issue of this journal ("Summer of '94: A Peak Experience," p. 1253). If you are interested in both a super bargain and a great present for yourself or someone else, this is it. This adventure not only teaches numismatics in a most enjoyable way, it also provides important knowledge about grading and counterfeit detection, two areas that are important to consumer protection. At the risk of sounding trite, I will repeat that money spent on the ANA Summer Conference can more than be recouped by passing up the first bad coin you might have purchased had you not attended.

File #402

Books, books, books. I doubt I have ever read a book that was completely worthless. There is something of value in all of them. Some may be much better than others, but I have never regretted reading a one. The poor efforts give me insight into some other opinions or points of view, sometimes even a chuckle when the author reaches a false conclusion. Whatever your interest or involvement in the hobby, you will find numerous books to stimulate and educate. You cannot survive long in this field without learning as much as possible from books.

Many new references are being

released at prices approaching \$100 or more. Are they worth it? You bet. Publishing a book is a costly venture, and I can assure you that authors are not getting wealthy on royalties. When you find a title of interest, you should grab it. The current level of numismatic writing has profited from past experience and is better than ever. There has never been a time when so much good literature was available to entertain and instruct.

File #403

If you attend coin shows, you already know the value of being around other collectors and dealers. Aren't they great? They always are ready to share information and swap stories about their favorite topics. Most large shows have a speaker or an educational program. Be sure to attend all you can find. You can't go wrong.

At ANA anniversary conventions, you will find a non-stop stream of great speakers. Topics cover every aspect of numismatics and are geared to beginners and advanced collectors alike. ANA shows are held in different cities every year, so in time everyone gets a chance to visit one close to home. Make the most of the opportunity when it comes to your area.

Look for regional and club programs as well. It will be hard to find a better bargain.

File #404

I saved the best for last! I just read an advertisement that says you can get most of the above benefits and more for only \$26 per year. Sounds too good to be true, doesn't it? But in this case it is real and not just another come-on. Yes, I am speaking about membership in the American

Numismatic Association.

Your continued membership in the ANA will help safeguard the hobby through consumer protection programs and make available all the opportunities mentioned above. Take, for instance, the availability of books and catalogs. Are some too expensive for your budget? No problem for an ANA member. You can borrow them from the ANA Library for only the cost of postage and insurance.

All your numismatic questions can be answered by professionals at ANA headquarters. You can log on the Numismatic Information Network (NIN) and "chat" with other collectors. ANA conventions, seminars and publications are world-renowned. You can study and conduct research in the ANA Museum while vacationing in beautiful Colorado. You can buy with confidence from advertisers in *The Numismatist*.

Membership in the ANA is one bargain you won't want to miss in the new year. If you're still not convinced, try a 5-year membership for \$115. You'll save more money and have even more fun. •

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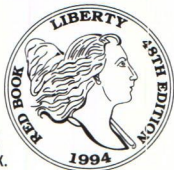
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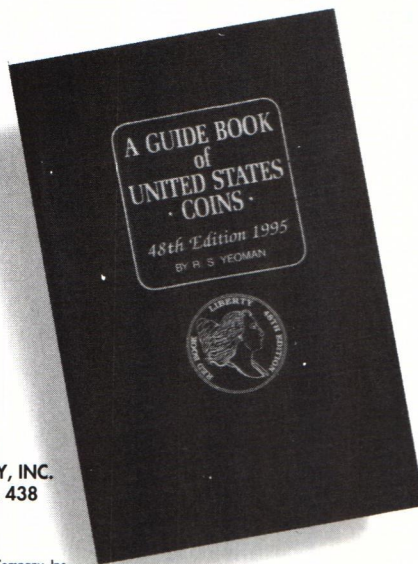
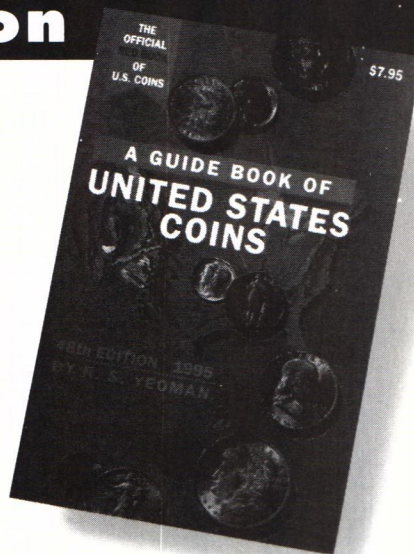
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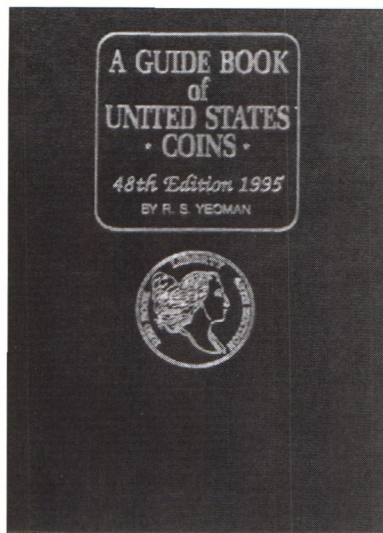
BOOKMARKS

■ Richard S. Yeoman's **Guide Book of United States Coins** (ANA Library Cat. No. GA50.W5 1995), more commonly known as the "Red Book," is the standard reference for collectors of United States coinage. The 48th edition, recently released by the Whitman Coin Products division of Western Publishing Company, upholds the tradition established by Yeoman and continued by Editor Kenneth E. Bressett.

The 1995 "Red Book" includes complete mintage records, historical data, coinage statistics and values for all issues from colonials through the present. "Valuation changes in the new edition are erratic and reflect the rather unsettled condition of today's market," Bressett notes. Separate sections discuss error coins, uncirculated and proof sets, bullion coins, Civil War and Hard Times tokens, Leshner pieces, Hawaiian coins and tokens, and coins of the Philippines under U.S. sovereignty. As always, this popular, 310-page volume provides the latest pricing information, culled from more than 90 of the country's leading coin dealers.

Slight changes augment the 1995 edition's utility. Noticeable revisions include the addition of a section exploring commemorative coin packaging and a listing of collector values for old copies of the "Red Book."

The 48th edition of *A Guide Book of United States Coins* is available from most coin dealers and book sellers in two versions: softcover (\$7.95 plus \$3 postage and handling) and deluxe "classic" hardbound (\$10.95 plus \$3 postage). It also can be ordered directly from Whitman Coin Products, Western Publishing



The 1995 edition of Richard S. Yeoman's "Red Book" features updated price listings and a new section detailing commemorative coin packaging.

Company, Dept. 438, P.O. Box 700, Racine, WI 53401.

■ For the uninitiated, numismatics can be an intimidating field, but Scott A. Travers' **Coin Collector's Survival Manual, Third Edition** (ANA Library Cat. No. GA50.T7) is designed to clear a path through the confusion in a reader-friendly way. A three-time Numismatic Literary Guild award winner, Travers has completely revised the latest version of the 6 x 9-inch, 220-page volume to examine numismatics from an insider's point of view.

Photographs and detailed charts enhance the text, which covers such topics as cleaning, grading, selling and storing coins, and the importance of organized numismatics. Value charts for United States and Canadian silver coins, and commonly traded U.S. and world gold coins simplify estimating specific worth. A glossary of terms and complete index provide a useful wrap-up

to the abundant information this volume offers.

The third edition of Travers' *Coin Collector's Survival Manual* is priced at \$13.95, plus \$4 for postage and handling. Copies are available directly from the publisher, Bonus Books, Inc., 160 E. Illinois St., Chicago, IL 60611.

■ Collectors of Irish currency will enjoy Christopher J. Budes's **Coinage and Bank Notes of Ireland, 1928 to 1993** (ANA Library Cat. No. JB90.B8), a 106-page, softcover reference profiling coinage and bank note designs and proof issues against a brief historical background. Rare coins and first issues of the Irish Free State also are included.

Five checklists, which span all regularly issued Irish coins from 1928 to 1993, and regular and commemorative issues and bank notes, will prove useful to collectors. A comprehensive bibliography points to avenues of further research.

Coinage and Bank Notes of Ireland, 1928 to 1993 is available from the author, Christopher J. Budes, 28 Sylvan Rd., Verona, NJ 07044-2325.

■ The size of Krause Publications' **1995 Standard Catalog of World Coins** (ANA Library Cat. No. CC87.K7 1995) is indicative of the copy between its covers. The mammoth, 2,216-page reference encompasses issues from mints worldwide, dating back to 1801. The 22nd edition of this popular guide features 52,000 actual-size photographs of the coins described, as well as several charts, indexes and other useful reference material.

Highlights of the 8 1/2 x 11-inch, 1995 catalog include dinosaur issues from Cuba, Gibraltar and the Isle of Man; Norwegian 1994 Winter Olympics commemoratives; and 1994 World Cup Soccer commemo-

ratives from the U.S. Authors Chester L. Krause and Clifford Mishler keep collectors up to date on new issues from Azerbaijan, Bosnia-Herzegovina, Slovakia, Uzbekistan, the Czech Republic and Ukraine.

As always, listings contain mint-age figures; actual precious-metal weights for silver, gold and platinum pieces; and date and mintmark combination values in up to four grades of condition for most countries (13 for U.S. issues). Several aids, such as date-conversion charts, guides to standard international numeral systems and foreign exchange-rate lists, add to the book's popularity. The 1995 edition contains 88 more pages than the previous year's publication, and includes contributions from more than 200 specialized consultants and contributors.

The *1995 Standard Catalog of World Coins* is available from numismatic book dealers or for \$49.95 (plus \$2.50 shipping) from Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929.

■ "There is an irresistible urge for syngraphists to collect error notes. Errors can tell stories that well-produced notes do not, which makes this facet of the hobby especially interesting," writes Frederick J. Bartolomei in the preface of his book, **Comprehensive Catalog of United States Paper Money Errors** (ANA Library Cat. No. US27. B3). While attempting to research an error note, the author realized the need for a "detailed or unified" text on the subject. The resulting

190-page volume, replete with numerous photographs, lists conditions and prices for first- and second-printing errors, overprinting errors, and folds and miscellaneous errors, all in an easy-to-read format.

With a foreword by Robert J. Leuver, executive director of the American Numismatic Association, and sections covering condition, grading, values and relative rarity, the 6 x 9-inch guide offers in-depth information for serious and novice syngraphists alike. Numerous paper money notables contributed their knowledge and expertise to the creation of this book, among them Gene Hessler, Harry E. Jones, and A.M. and Don Kagin.

Comprehensive Catalog of United States Paper Money Errors is available in paperback and hardcover versions.

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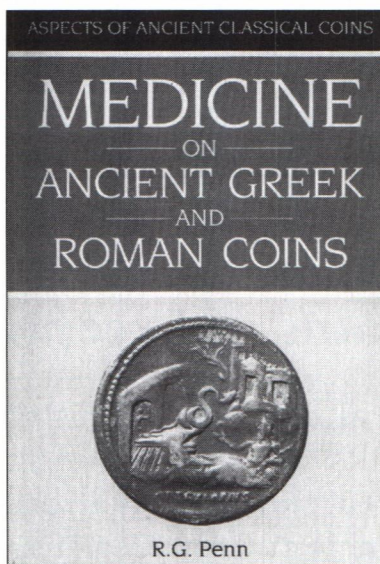
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■ R.G. Penn readily admits that "the mixture of medicine and coins may seem an unlikely one" in the preface to his book **Medicine on Ancient Greek and Roman Coins** (ANA Library Cat. No. BA70.P4), yet he knows enough of a connection exists to warrant a 186-page reference on the subject. Inspired by H.R. Storer's *Medicina in Nummis*, a monumental catalog published more than 60 years ago, Penn has created a volume that explores the association of coins with medicine in ancient Greece and Rome in greater depth than previously attempted.

The softcover book's 12 chapters detail Graeco-Roman medicine,



R.G. Penn's *Medicine on Ancient Greek and Roman Coins* explores the unlikely mixture of medicine and coins.

medicinal plants depicted on coins, disease and ancient coins, and medical terminology and ancient coins, among other subjects. Black-and-white photographs of the specimens and locations discussed are interspersed with the text, lending a unique visual aspect to this lesser-known field of numismatic study. A glossary of terms clarifies the ancient jargon inherent in any discussion of coinage of this period, while an extensive bibliography offers numerous options to those wishing to explore the subject on other levels.

Medicine on Ancient Greek and Roman Coins, the latest addition to Seaby's "Aspects of Ancient Classical Coins" series, is available for \$39.95. To order, contact the publisher: Seaby, Trafalgar Square, North Pomfret, VT 05053. •

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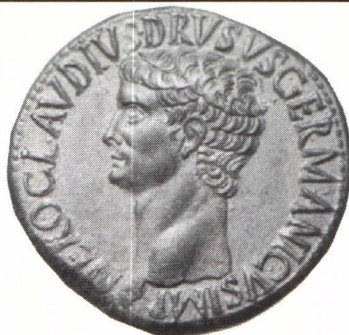
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The Pesos of Castilla

continued from page 1719

previous design. In addition to the presence or absence of the name BARRE in 1842, there are differences in the design of the civic wreath above the shield on the obverse. On 1843 issues, various spacings can be seen in the fineness and assayers' initials. Several overdates have been noted as well: 1847/6, 1848/7/6 and 1850/49.

On 8 reales issued prior to 1841, a period follows the word UNION in the reverse legend; however, no period appears on the first pesos of Castilla. Issues of 1850 display various characteristics: reverses with and without a period; the earlier "reeds and flowers" edge design; a new, rope-like edge design; and the aforementioned overdate. Four combinations presently are known: for 1850 and 1850/9, a reeds-and-flowers edge, without a period after UNION; for 1850, a rope-like edge, with and without a period after UNION. Given the small number of coins produced in 1850, at least one of these varieties must be rarer than the elusive 1849 8 reales. Forming a collection containing at least four die varieties is very difficult indeed.

The rope-like edge was continued in 1851 and 1852. For both years, examples are known with and without a period after UNION.

Some 42,000 pesos were minted in January 1852 to meet a payment on a debt to the United States. (Customarily, international payments were made exclusively in pesos.) These likely were the only peso coins produced that year. Mint machinery continued to deteriorate from disuse and lack of maintenance.

Pesos of 1853 were made in even fewer numbers. They are distinctive

for their smaller letters in the obverse and reverse legends, identical in size and appearance to those on gold 8 escudos of the same year. These coins also have a reeded edge.

On December 14, the finance minister notified the mint that funds had been approved for buying bullion to be used in making coins for a final payment to the United States. Few silver coins—and probably no pesos—had been made since January 1852, and the mint's engineer warned that the hydraulic wheel driving the machinery could not last more than three days. Nonetheless, the mint director wrote on December 22 that the coins would be available by January 2, 1854. The short minting period for these coins suggests that different letter punches were used simply as a matter of expediency.

Throughout this period, it was not just the scarcity of bullion that caused problems for the mint; officials also had to deal with machinery in a bad state of repair. A monetary law of 1853 calling for new types of decimal coinage could not be implemented for lack of proper tools. In 1854 the mint's hydraulic wheel had to be completely replaced before operations could get under way. No pesos were produced that year, however, as the government made an ineffectual attempt to provide small coins to replace the Bolivian debased coins.

The Closing Years

ANOTHER PROBLEM DEVELOPED in the 1850s. The discovery of gold in California in 1850 and in Australia the following year was felt throughout South America and effectively increased the price of silver relative to gold. The Lima mint operated at a net loss to the govern-

ment during these years.

Castilla's return to power in the first part of 1855 led to the reopening of the Pasco mint and a decision to eliminate the export tax on silver and the 1-real tax on mining. The price of silver in Pasco quickly rose to 9 pesos 3 reales. The monetary law of June 2, 1855, allowed the mint to pay up to 10 pesos 2 reales per mark, but also provided for a decrease of about 11.4 percent in the peso's weight—from the traditional 542 grains to 480 grains. The fineness of 10 dineros 20 grains was retained; the decrease in weight was reflected in a smaller diameter. A reeded edge also was used, as in the peso of 1853.

Mint machinery ordered from the United States arrived in Lima in December 1855. As installation proceeded the following year, the mint produced a few small coins, but no pesos.

The last peso of Castilla was made by the Pasco mint in 1857 in accordance with the law of 1855. An error variety of this coin shows the word PRO rather than POR; both are very rare. The peso was produced after a temporary reversal of the decision to close the mint; had the government's position been maintained, it would not have been made at all. There was a small change in design: a crossbar was added to the spear.

Barré's design also was used on some small coins of 1858, but it was deemed unsatisfactory for the time because of the relative ease of counterfeiting. It was replaced by a more complex design featuring a seated figure of Liberty.

Conclusion

THE PESOS OF Castilla sprung from the need for new minting machinery in Peru. Contributing to

the mint's declining ability to produce these coins were civil war; government policies leading to rising silver prices; the acceptance of debased Bolivian coins as a substitute; and the discovery of gold elsewhere. Consequently, the pesos of Castilla comprise a series in which most coins are considered scarce to rare.

Notes

MANUSCRIPTS IN THE Archivo General de la Nación and the Biblioteca Nacional form the basis for most of the information contained in this article. The Lima newspapers *El Peruano* and *El Comercio* are important sources of details on mint activities in this period. Volume 5 of the *Anales de la Hacienda Publica del Peru* by Emilio P. Dancuart and José M. Rodríguez (Lima, 1903) is particu-

larly useful as a secondary source. The impact of the discovery of gold in California and Australia is discussed in "El Oro de California y de Australia y su Repercusion Monetario en el Peru" by Manuel Moreyra y Paz-Soldan (*Numismática*, No. 32, page 151, 1982), while the influence of the debased Bolivian coins is discussed in my paper "Moneda Feble in Peru, 1830-1867" (page 191, *The Coinage of El Perú*, edited by William L. Bischoff and published by the American Numismatic Society in 1989).

A computer scientist with graduate degrees in mathematics, Horace P. Flatt is a member of the American Numismatic Society, Numismatics International and La Sociedad Numismatica del Peru. His last article for THE NUMISMATIST, "The Sunface Coins of South Peru," was published in July 1992.



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EAST

DECEMBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

JANUARY 1995

8 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

27-29 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305 or 305/929-3009.

ANA EVENTS

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April 16-22, 1995 National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 8-14, 1995 COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 16-20, 1995 ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL EVENTS

December 8-11 ST. LOUIS, MO. Cervantes Convention Center, 801 Convention Center Plaza. 15th Annual National Silver Dollar Show. John Highfill, P.O. Box 25, Broken Arrow, OK 74013, telephone 918/254-6901.

January 5-8, 1995 ORLANDO, FL. Orange County Convention Center, 9800 International Dr. Florida United Numismatists 40th Annual Convention. ANA Table. Roger Bryan, P.O. Box 951988, Lake Mary, FL 32795, telephone 407/321-8747, fax 407/321-5138.

February 2-5, 1995 LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Numismatic, Philatelic, & Baseball Card Exposition. ANA Table. Paul Koppenhaver, telephone 818/787-4020 or 310/437-0819.

FEBRUARY 1995

5 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

Club Coin Show. Frank Schilling, c/o SSCC, 900 Florida Ave., P.O. Box 160, Lynn Haven, FL 32444, telephone 904/265-9847.

4 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

SOUTH

DECEMBER

3-4 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). 30th Annual Silver Sands Coin

11 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O.

Box 8294, Ft. Lauderdale, FL 33310-8294, telephone 305/791-6198.

JANUARY 1995

14-15 VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 31st Annual Coin & Stamp Show hosted by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 800/264-4765.

21-22 FT. MEYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. in front of Lee Memorial Hospital. Fort Meyers Coin Club 29th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Meyers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

FEBRUARY 1995

4-5 VICKSBURG, MS. Holiday Inn, 3330 E. Clay St. (off I-20). Vicksburg Coin Club 50th Semi-Annual Coin Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

CENTRAL

JANUARY 1995

22 MUNCIE, IN. Ball State University, L.A. Pittenger Student Center, Cardinal Hall Rm., 2200 University Ave. 39th Annual Coin & Stamp Show presented by the Muncie Coin & Stamp Club. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47302, telephone 317/288-0371.

FEBRUARY 1995

25-26 WEST ST. PAUL, MN. West St. Paul Armory, 1346 S. Robert

St. Saint Paul Liberty Coin Club Coin Show. Jim Blackford, c/o SPLCC, P.O. Box 600003, St. Paul, MN 55106, telephone 612/228-0358.

WEST

DECEMBER

4 CHICO, CA. Chico Holiday Inn, Cohasset Rd. at Hwy. 99. 13th Annual Chico Coin & Stamp Show sponsored by the Chico Coin Club. Albert Beck, c/o CCC, Box 1187, Chico, CA 95927, telephone 916/345-1317.

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1995

8 SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg., Gate 8. 32nd Annual San Bernardino County Coin Club Coin, Baseball Card & Collectible Show. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369, telephone 909/864-7617.

8 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

27-29 TUCSON, AZ. Tucson Convention Center, 260 S. Church Ave. Tucson Coin Club 31st Annual Coin Show. Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731, telephone 602/887-5484.

FEBRUARY 1995

12 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

24-26 EL PASO, TX. Quality Inn, 6201 Gateway West. International Coin Club of El Paso 33rd Annual Coin Show. Randall Abbey, c/o ICCEP, P.O. Box 3535, El Paso, TX 79923, telephone 915/833-3546.

Club Activities

The ANA welcomes three new member clubs: the **South Florida Collectors of Numismatic Errors & Varieties**, P.O. Box 26062, Tamara, FL 33320-6062; **Decorah Area Coin Club**, 1115 Division, Decorah, IA 52101; and the **Utah Valley Coin Club**, P.O. Box 1621, Orem, UT 84059.

California's **Peninsula Coin Club** recently announced the arrival of its 1994 medal. The obverse design pays tribute to Palo Alto's Museum of American Heritage and the city's centennial with its depiction of a man riding a highwheeler (also known as a penny-farthing), while the reverse features the club's eagle logo. The bronze medals, of which 750 were minted, are available for \$3.50 each, postpaid, from Fred G. van den Haak, P.O. Box 60484, Palo Alto, CA 94306-0484...

Bruce Brace, president of the **Classical and Medieval Numismatic Society**, reports that the organization's first numismatic symposium was a success. Featured speakers included Richard Doty of the Smithsonian Institution, Robert Gait of the Royal Ontario Museum

Bright Idea

Members of Florida's Fort Walton Beach Coin Club boost membership and get in the spirit of promoting the hobby by handing out inexpensive, collectable coins each Halloween. Attached to the pieces are cards urging recipients to visit local coin dealers and club meetings.

—Lee K. Griffin

For sharing his club's suggestion, Mr. Griffin will receive a "Bright Idea" lapel pin.

and Ernest P. Janzen from the Centre for the Study of Religion at the University of Toronto. The symposium was sponsored by the Numismatic Services Association, an edu-

cational trust of the Canadian Numismatic Association . . .

Women in Numismatics recently recruited two prestigious honorary members: United States Treasurer Mary Ellen Withrow and Smithsonian Institution Curator Elvira Clain-Stefanelli. "It is a pleasure and an honor to have two such talented individuals join the ranks of WIN. Their professional accomplishments help reflect the goals of WIN as a whole," says WIN president Sondra Beymer. To help "spread the word" about women and collecting, the national organization also has issued elongated 1994-D cents bearing the WIN logo, designed by former chief engraver of the U.S. Mint Elizabeth Jones. The piece also carries the legend ANA 1994 DETROIT, signifying the



The 1994 Peninsula Coin Club medal is cast in bronze and features a man riding a highwheeler on the obverse.

time of its initial distribution. To obtain a WIN souvenir cent, contact any WIN member or write to Women In Numismatics, 14252 Culver, #490, Irvine, CA 92714 . . .

California's **Leisure World Coin Club** already is preparing for next year's National Coin Week by gath-

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ering thousands of coins and stamps for distribution at McAuliffe Middle School and Franklin School. "Long before it became fashionable to visit the schools, the Leisure World Coin Club was doing it," says treasurer Richard R. Precker. "After viewing our various displays, each student receives a gift of coins and a pamphlet on coin collecting donated by Western Publishing or the Professional Numismatists Guild." A similar program was initiated last year by members of the nearby **Long Beach Coin Club**, and they too report successful results . . .

The 1994 **Blue Ridge Numismatic Association** (BRNA) convention has been described as "a rip-roaring success," with attendance double last year's count. Dealers from 17 states filled the more than

100 tables on the bourse, exhibits featured a wide array of items, and budding numismatists participating in the youth program surprised an adult advisor by finding an "extra" error on a note covered in the presentation. An educational program by Frank Duvall focused on the fate of the "missing" Columbian half dollars. During the two-day event, Clifford Mishler of Krause Publications became the first enshrinee in the BRNA's Hall of Fame.

New Officers

Numismatists of Wisconsin: Tom Fruit, president; Mike Tramte, vice president; and Bill Brandimore, Tom Casper, Rollie Finner and Harold Helm, board members.

University Coin Club (Washington): Joe Boling, president; Bet-

ty Hoffman, vice president; Margaret Johanson, secretary; Ken Rodan, treasurer; and Jerry Hoffman, Joe Johanson and Al Nystrom, board members.

Membership Report

The following applications for membership, representing membership numbers 165562 through 165649, 165651 through 165663, 165665 through 165739, 165741 through 165788 and LM-4708 through LM-4718 and LM-5000 were received before October 19, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that

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no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determi-

nation as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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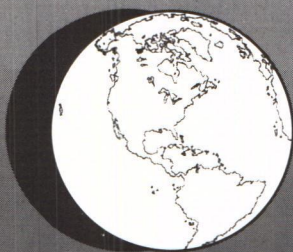
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The Large Cents of 1812-14

continued from page 1723

details could be worked out. The correspondence broke off at this point, indicating that Revere lost interest, probably because the firm could not meet Boulton's price.

(Some years ago, it was thought the Revere firm had furnished planchets to the Mint, but more likely the inquiry letter was confused with an actual delivery of cent blanks from another source. It was not until the early 1830s that an American firm, Crocker Brothers, was able to break the British monopoly on such shipments.)

Once the new coinage came off the presses, public demand for cents in 1812 increased, as illustrated by the 420,000 pieces paid out in May

and June, the heaviest disbursement (on a pro rata basis) since the summer of 1803. Even though demand decreased in the remaining months of the year, more than 650,000 cents left the Mint in the last half of 1812.

At year's end, however, there were no coins on hand for distribution because Patterson had ordered just enough to match demand and conserve his remaining stock of planchets. Struck coins sometimes corrode in storage, and it was felt that leaving the stock as planchets would yield a better product in the long run.

The cents of 1812 comprise four Sheldon varieties (288-291), none of which has any outstanding characteristics; no overdate is recorded for this year. Mint-state examples exist, but are quite rare. In the Robinson

S. Brown Jr. sale, conducted in 1986 by Superior Galleries, an MS-65 specimen of Sheldon 290 brought \$15,400. (This particular coin, however, was not part of the Brown collection, but rather consigned by Douglas McHenry.)

It is likely the 1812 dies continued in use into 1813, though for how long is unknown and will remain so. The early Mint never kept records of the dates appearing on particular issues of coins. It was not until the mid 1830s, under Director Robert Maskell Patterson (son of Robert Patterson), that the Mint began to monitor such things. The younger Patterson believed that the date on a coin should always reflect the year of striking, a somewhat alien concept until that time.

With demand temporarily satis-

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fied, cent coinage did not resume until late May or early June 1813. In the third quarter of the year, cents were struck as needed, and by the end of September, some 418,000 had been minted. At this point, coining stopped and did not resume for nearly a year. In keeping with the procedure established in the summer of 1812, no stock of cents was set aside for public use.

There are only two varieties of 1813 cent (Sheldon 292 and 293), and both are considered Rarity 2 (501 to 1,000 specimens known). Sheldon 293, however, is "high Rarity 2," suggesting that about 600 specimens are known.

Cents of 1813 are considerably scarcer than those of 1812. They can be purchased at a reasonable cost, though they are far from cheap:

about \$200 in Fine-12 and \$75 in Very Good-8. Many of the 1813s are struck slightly out of register, with some parts of the design weaker than others, a characteristic that should not be confused with wear.

On November 13, 1813, for reasons not presently clear, United States Treasurer Thomas T. Tucker ordered the Mint to cease paying out copper coins to the public. The mandate did not prohibit striking, but merely the disbursement of the coins. Because of the war, deposits of gold and silver bullion began to decline significantly in 1813 and by late summer of 1814 were in danger of becoming nonexistent. The number of coins struck dropped at the same time for obvious reasons—no bullion means no coinage.

By the fall of 1814, Director Pat-

erson was facing serious problems. Many workers were laid off, but he was able to retain some by ordering the striking of the remaining cent planchets (about 360,000).

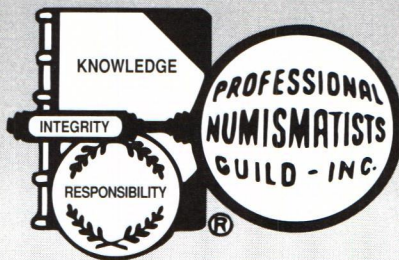
At the same time, he was having trouble paying the laborers. It was general Mint practice for the treasurer to request a warrant from Washington to draw money from one of the local banks. The usual sum was \$4,000, which was obtained at irregular intervals, when needed. On October 14, a request was submitted to Washington, but no response was received because of pressing concerns with the war.

Mint Treasurer James Rush simply ignored the Washington impasse and used funds in the Farmers & Merchants Bank, which technically

continued on page 1772

The symbol of ...

Knowledge



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Handle with Long-Term Care

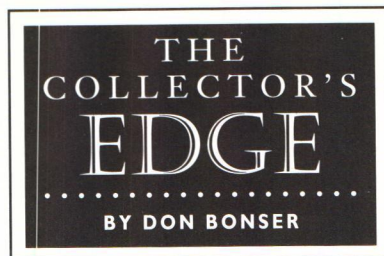
WERE THIS COLUMN like the television game show *Jeopardy*, after reading the following letters, your response might be, "What would some of the effects on the coin market have been if people slabbed coins 2,000 years ago?" Read on and you'll see what I mean.

Q. I've seen a number of modern coins with very high grades (MS-67 and Proof-69) in slabs. What do you think this will do to the long-term availability of these pieces?

—R.C., Ohio

A. Their long-term availability will

be higher, but how much higher depends on how many are slabbed. For many pieces, this is a losing



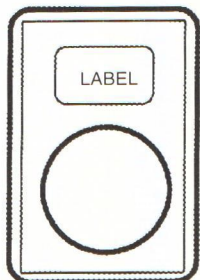
proposition because the grading fee is higher than the value of the slabbed coin, so I doubt huge numbers of coins are on their way to the grading services.

Some of the true rarities will be business-strike coins. Proofs are carefully made, and many people tend to save and preserve them, so I imagine high-grade pieces will be more common. Some rarities already are emerging, if you know where to look. It seems almost no one saved uncirculated 1983-P quarters (each one currently is worth more than \$4). Circulated 1983-P quarters are common, and at \$4 each, uncirculated ones are decidedly scarce, but try to find a true MS-67 example and you'll experience a real challenge.

Remember, "rarity" does not necessarily translate as value. Not



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many people care about the likes of MS-67 1983-P quarters right now, and no one knows how much interest there will be in the future. However, rest assured that some of these items will be scarce or even rare, although the grading services will preserve some that otherwise might not be.

Q. Why do the coin-handling habits of certain dealers depend so much on their merchandise? I've noticed that dealers of ancients often display their coins (including high-priced rarities) in trays without using holders to protect them from the environment. On the other hand, dealers of quality U.S. coins almost always use some type of holder. What gives?

—J.B., Missouri

A. In today's condition-crazy U.S. market, a touch of rub on a coin's high points or a small, misplaced scratch can devalue it by hundreds or even thousands of dollars, particularly in the case of mint-state pieces. Years ago, when a small change in a coin's condition didn't have such a profound effect on its value, U.S. coins were similarly handled (for example, consider the coin cabinets of yesteryear). These storage methods no doubt contributed to the current mania for high-grade examples by making them that much more scarce.

Although condition can greatly affect the value of ancient coins as well, most of them are circulated, and circulated coins of any kind can be handled more easily without fear of damage and the corresponding

decrease in value.

Also, over the centuries many ancients (especially copper ones) have developed a patina. Although it is a form of oxidation, this patina tends to protect against further damage.

Perhaps another reason is that collectors of ancients tend to handle their coins more often than other hobbyists do. There certainly is something to be said for holding a 2,000-year-old copper coin in your hand versus looking at it through three layers of plastic that weigh more than the coin itself!

Keep those letters coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085, Internet anaedi@athena.csdco.com.

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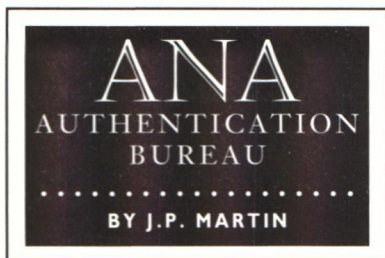


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	to have hit bottom. Just	
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Donald H. Kagin
Ph.D./Numismatics
ANA LM #724



U.S. COMMEMORATIVE SERIES **Counterfeit Analysis #20:** **1922 Grant Memorial Half Dollar (with Star)**

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	150
Altered	12.5	10.33	30.6	150



Genuine 1922 Grant Memorial half dollar with star.

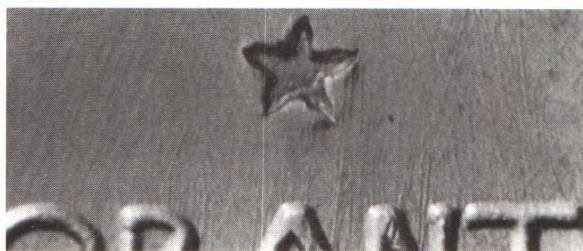
Remarks: This piece is not a counterfeit, but rather an alteration of a genuine coin, the only known in the U.S. commemorative series. Genuine specimens exist with and without the star, the starred variety being the scarcer of the two. Star style and position are consistent on authentic specimens, inconsistent on altered pieces.

Method of alteration: Star is punched into genuine coin having no star.

- Major Diagnostics:**
- A. *Obverse* — Genuine: Star is correctly located directly above N of GRANT. Top point of star is aimed at lower right tip of last A of AMERICA.
 - B. *Obverse* — Altered: Star positioned incorrectly above A of GRANT.
 - C. *Obverse* — Genuine: Star exhibits proper style, with large, rounded points and smooth surrounding fields.
 - D. *Obverse* — Altered: Style of star is incorrect, with distorted, irregular points and displaced metal in surrounding fields.



A



B



C



D



APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau
818 North Cascade Avenue • Colorado Springs, CO 80903

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P.O. OUT _____

DATE _____

Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam \$15 per item ☐ Transfer \$10 per item (ANAAB certified items only)
For postage and insurance charges, see below and on back.

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ANA Member # _____

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FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ _____

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

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4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant _____

Date _____

FEE CALCULATIONS

Items	Rate	
FEES: _____ x \$23.00	=	\$ _____
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POSTAGE (1 item) \$7.00:		\$ _____
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EXCESS INSURANCE: (IMPORTANT: See worksheet on back)		\$ _____
TOTAL THIS ORDER:		\$ _____

SUBMISSION INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
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- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

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- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

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- SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.
4. THIS IS YOUR EXCESS INSURANCE FEE

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45 x \$1,000

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	\$ 0
	x .001

45 x \$1,000

A	\$63,000
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	x .001

Excess insurance fee

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Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{3}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{3}{16}$ x 3 $\frac{1}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

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Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

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BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

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To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

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Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

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Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

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Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

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Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

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AUCTION INSIGHTS
.....
BY BOB MERRILL

Why Would You Want to Believe What I Say?

More years ago than I care to admit or remember, my closest friend, Frank Cate, told me something I did not want to hear or believe.

"Bob, you are at that age when waitresses start treating you differently. Instead of standing 6 inches away, smiling and taking 5 minutes to explain the menu, they will stand on the other side of the table with a terse 'Made up your mind, mister?'"

I didn't need to hear that from my mentor. But often I am faced with a similar situation: telling a consignor something he doesn't want to hear and certainly doesn't want to believe.

In Spring 1990, a long-time customer called to tell me about a doctor who had assembled a collection. I was interested and explained to him the finder's fees we pay for referrals that result in consignments. The customer agreed to contact the doctor and ask him to call me.

Within a week, "Dr. V" called. It was obvious that although he had substantial holdings, he was not knowledgeable. (When people refer to their Indians as "United States \$5 gold coins with the Indian Head," it sort of gives them away.) He had a sprinkling of early gold coins, including a circulated 1795 \$5, a set of \$2½ Indians, and a quantity of circulated \$2½ and \$5 Indians. Not a lot of quality, but still a desirable group of collector coins definitely worthy of auction.

Dr. V was from Pennsylvania, but he kept his coins in a bank vault on the sunrise coast of Florida. I had an appointment in nearby Naples, so it was easy to extend my trip to include the good doctor. We agreed on a time,

and I looked forward to examining his coins for possible inclusion in the ANA's 1990 sale in Seattle.

Two weeks later, I sat down to breakfast with Dr. V. As we began to chat, I sensed that he knew as much about coins as I knew about gynecology, which I have a difficult time even spelling. Seems someone in Florida called one day and told him what a great investment coins are. At first, he bought rare coins, like the 1795 \$5 gold piece, but then he decided he wanted quantity, so he bought tubes of circulated quarter and half eagles.

Breakfast could not be over fast enough—I wanted to see those coins! The bank was only two blocks away, so we left as soon as I could wolf down the last piece of fruit. Once the safe-deposit box was unlocked, the moment of truth was but seconds away.

The first thing he showed me were the tubes filled with half eagles. I started looking (silence), looked some more (still no comment), finished looking and bravely said, "What else do you have?"

Next, he brought out the 1795 \$5 (a no-problem, Extremely Fine piece) and a few other gold pieces, including the quarter eagles (which were okay, even if the 1911-D was Very Fine). Then came the \$2½ Indians (gulp . . . boy, this room is humid). "Anything else?" I murmured.

"No," he smiled, showing all the pride of ownership that anyone would have, assuming their coins were genuine products of the U.S. Mint.

So here I was, about to give Dr. V the bad news. I began by stating, "I cannot auction these \$2½ and \$5 Indians because, in my opinion, they are counterfeit." Before he could react, I said, "Don't just take my word. May I suggest you get another opinion?"

He responded just as I had to my friend Frank. He sure didn't want to hear what I just told him. As a former teacher, I know that you inform your

students what you are going to tell them, then tell them, then tell them what you told them. Well, we repeated this scenario several times. When he continued to respond with disbelief, I handed him the Yellow Pages and suggested he pick someone to whom he could show a sample of his coins. Dr. V selected William Youngerman, an ANA-member dealer in Boca Raton, and, grabbing about 25 coins, we headed north on I-95.

I waited in the car as the doctor went into Bill's office. It didn't take long. With a frowning face and drooping shoulders, Dr. V walked slowly back to the car. "He doesn't want any of these at any price," he said. "What am I going to do?"

"Are you a member of the ANA?" I asked. He shook his head.

"Well, where did you buy the coins?"

"It was a company here in Florida, but it's no longer in business," he answered.

"Oh, swell," I thought to myself.

We returned to his Fort Lauderdale bank, where I accepted the genuine coins for inclusion in our 1990 ANA sale. Dr. V placed the tubes of counterfeit gold in his briefcase and took them back to Pennsylvania.

What happened to these pieces? I wish I could tell you I don't know, but I think I do. According to Dr. V in a conversation we had after the ANA auction, he sold them to someone who heard that coins were a great investment. Five years from now, I'll probably see all those coins again.

And the waitresses? Now they ask me if I want the senior citizen's discount. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage has been selected as the official auctioneer for ANA anniversary conventions through 1996.

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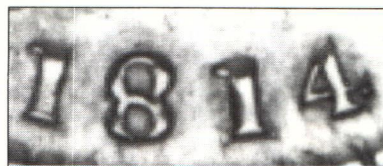
The Large Cents of 1812-14

continued from page 1761

belonged to the federal government. These monies originally had been paid to the Mint in exchange for copper coins during 1813, but for some unknown reason were not formally turned over to the Treasury. Rush took most of the \$3,000 on hand and paid the men.

At the end of November, Patterson again applied for a warrant, only to be told there was no money available for such purposes. After some discussion, the Treasury was asked to send \$4,000 in new Treasury notes, which had been issued as a wartime measure. This time the funds were sent as requested and received on December 16. However, the smallest denomination printed was \$20, and it is not quite clear how the workmen were paid. Rush may have gone into the marketplace with his notes and purchased specie at a premium.

In the meantime, Patterson already had struck the remaining cent planchets and was pressing the government for permission to release them; it is believed the cents actually were struck in September and October. One week after the bank notes were received and the workmen paid, permission was granted to disburse the newly struck cents to the public. (The two events—the striking of cents and the shortage of payroll money—have been confused in the past and accidentally assumed to be connected with one another. The timing, however, was purely coincidental.) As demand for small change was very strong toward the end of 1814 (most silver and gold coins were being hoarded by a nervous public), there was little difficulty in distributing the 357,830



The two varieties of 1814 cent are readily discernible: Sheldon 294 (top) has a "crosslet 4" in the date, while Sheldon 295 has a "plain 4."

cents within a relatively short time.

Two varieties of 1814 cents are known, and, for a change, there is a strong and easily recognizable difference between them. One variety (Sheldon 294) has a "crosslet 4" in the date, while the other (Sheldon 295) has a "plain 4." Neither is found in "mint red" condition, as most were quickly spent because of the lack of small change during this period. Book value for either 1814 variety is \$175 to \$200 in Fine-12.

With the coinage of cents in 1814, the Mint once more was out of planchets. The Treaty of Ghent was ratified early in 1815, bringing the war to an end. By the spring of that year, Director Patterson was making plans to resume the coinage of copper and would be able to do so by the end of the year. •

Next Month: The Cents of 1815-16

Recently retired as a high school mathematics teacher, numismatic researcher R.W. Julian specializes in the early history of U.S. coins. He has written more than 450 articles for various hobby publications and has received nine Heath Literary Awards from the ANA. In 1992 Julian was presented the Numismatic Literary Guild's prestigious Clemy Award.

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An Extremely Rare Fraction from Frankish Achaea

Not surprising for a relatively young institution, the ANA Museum's holdings are not comprehensive and are, in fact, a bit "spotty." The collections continue to improve dramatically, however, through the addition of important, individual rarities in many areas of numismatics. An outstanding example of this phenomenon is the fractional denier *tournois* (an *obole*?) from the mint of Glarentza in the Principality of Achaea, struck by Philip of Savoy (1301-06).

While the Museum has only a handful of coins of the Latin East relating to the Crusaders, thanks to the generosity of benefactor J. Roy Pennell Jr., we are proud to possess one of the rarest of all known issues.

The title "Prince of Achaea" was conferred by Pope Innocent III in 1210 upon Geoffrey I de Villehardouin. Geoffrey was one of the free-booting members of the Fourth Crusade who was sidetracked by the Venetians and persuaded to overthrow the Eastern Roman Empire at Constantinople in 1204. Thus, the Republic of Venice obtained all of Peloponnesian Greece, then called "the Morea." By treaty in 1207, the republic ceded its rights to Geoffrey, who had been named lord of the area by the new Latin emperor, Henri of Flanders.

The Villehardouin family became the leading house in a complicated feudal hierarchy involving local Greek potentates, Italian bankers,

This fractional denier *tournois* of Chiarenza is in Very Fine condition, weighs .703g, measures 18.7mm in diameter, and has an axis of 135° (ANA Museum Accession No. 1989.156.27). One of six extant specimens, it is a scarce memento of the vassal states of the Latin empire of Constantinople.

and various Frankish barons set on carving out their own domains. In 1267 all the Franks of Greece recognized Charles I d'Anjou (1278-85, king of Naples and Sicily and brother of the saintly, crusading King Louis IX of France) as their overlord. Geoffrey de Villehardouin's son, William II, died in 1278, leaving the lands in the name of his daughter Isabelle to be ruled by a series of *chatelains*.

With Isabelle's marriage to Florent of Hainaut in 1289, her husband became the new prince. But Charles' successor, Charles II d'Anjou (1285-89), designated himself and later his son, Philip of Taranto, as ruler of all territories in Frankish Greece. Florent died in 1297, and Isabelle married Philip of Savoy in 1301 without obtaining the consent of the Angevins. After Philip's death, Charles declared the marriage illegal and turned the principality

over to his son.

Achaea's coinage emanated mostly from the castle mint at the port of Glarentza (otherwise known as Chiarenza, Clarentia or Clarenzia). Many of the principality's issues are relatively abundant, but the fractional denier was unknown until 1925; to date, only five specimens of Philip's "*obole*" (one of which is a cut half) are known besides the ANA Museum's coin. The remaining examples were recovered from archaeological sites and today reside in other museum collections.

The fractional denier's reverse is similar to those of the full deniers of the period, picturing a stylized chapel of St. Martin of Tours (sometimes called the "*Tournois Castle*"), with a star in the center, a crescent on each side, and the legend DE CLARENZIA. The obverse features a cross *moline* (rather than a cross *pattée*, as on the deniers) with a bar running through the center from the first to the third quarter, and a legend reading +Ph'S.D.SAB.P.ACh'.

This fractional bronze piece of Philip of Savoy is listed as No. 23 in *Frankish Greece in Coins of the Crusader States, 1098-1291* by Alex G. Malloy, Irene Fraley Preston and A.J. Seltman (New York: Attic Books, Ltd., 1994. ANA Library Catalog No. JA80.M2).

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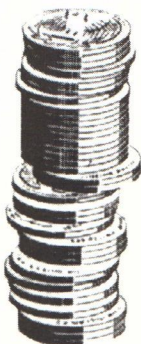
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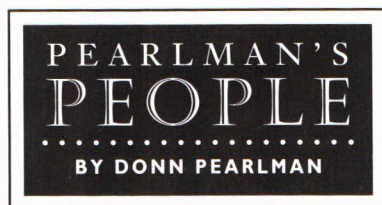
Just Plane Tired

I WROTE THIS column at about 35,000 feet while heading home from a tiring week of coast-to-coast numismatic activities. I'm not sure how some dealers do this cross-country flying every few weeks. It's not easy to read the in-flight magazine, let alone grade coins, after breathing uncirculated air for five hours.

The early October trip started at overcrowded O'Hare International Airport in my hometown, Chicago. By absolute coincidence, my aisle mate on the flight to Manchester, New Hampshire, was Kathy Hines. You may not recognize her name, but if you have a *Standard Catalog of World Coins* or other references produced by Krause Publications, you own her handiwork. She's one of the skilled employees in the KP Production Department who puts together those important books and catalogs.

From Manchester, I drove 100 miles to Littleton, New Hampshire.

The route was so scenic, I actually stayed relatively close to the speed limit to enjoy the gorgeous, chang-



ing colors of the millions of maple trees covering the region's White Mountains. While visiting with Littleton Coin Company founder Maynard Sundman, his family and staff, I stayed at Thayer's Inn, a hotel built in 1843 that was filled with 1994 tourists who had come to gawk at the stunning beauty of dying leaves.

It was only about 45 degrees the morning I left New Hampshire, but the temperature was close to 80 when my plane landed later that day in Los Angeles. The weather was a

symbolic reminder of the rare coin market: it, too, can run hot and cold.

In the past two years, the Los Angeles area has withstood an earthquake, brush fires, Med flies, riots and O.J. Simpson. Sounds like it's ready for next year's meetings of the ANA Board.

I had traveled to California to assist Paul Koppenhaver and Ron Gillio with publicity for their greatly expanded Long Beach Philatelic, Numismatic and Sportscard Exposition. At the show, I got to see the awesome Jack R. Lee collection of superb-condition Morgan and Peace dollars. At one of the 713 other bourse tables, Don Kagin and Jay Parrino graciously let me hold their recently acquired 1787 Brasher doubloon, the unique variety with the "EB" punchmark on the eagle's breast. (I didn't actually touch the famous coin—it was in a PCGS holder. My fingers were 5 millimeters of plastic away from the gold piece, but with its \$1.5 million price tag, that's certainly the closest I'll ever come to it.)

Seven days after leaving home, I was flying back to O'Hare, exhausted, sitting in Seat 20J of a DC-10, ignoring the in-flight movie, occasionally looking out the window at the Grand Canyon, Denver and St. Louis, writing this column, and wondering why a few hundred coin dealers don't collapse in one big heap of coins and slabs from flying back and forth across the country.

It sure would be easier to move all the major coin shows to a central location, say, Chicago. Easier for me, anyway. •



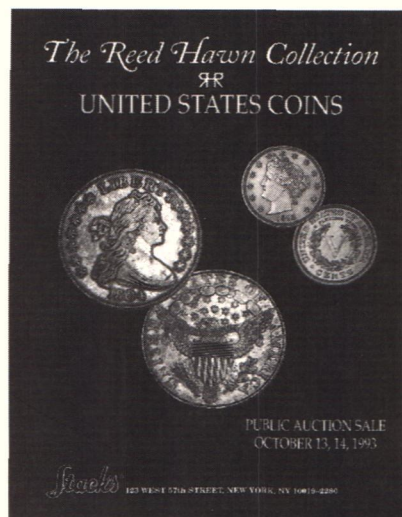
For Lester, an avid collector of New Jersey coppers, this was the supreme irony.

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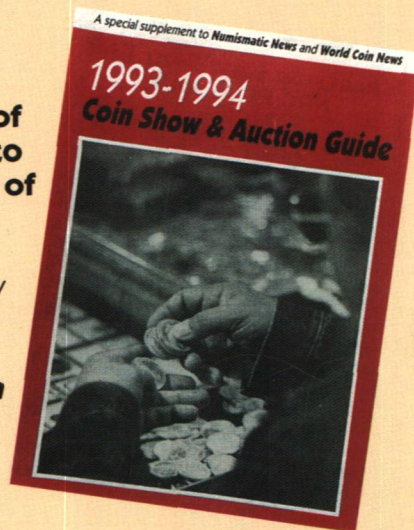
— Michael M. Greenspan, Newark, NJ. —

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